

FOR THE BENEFIT OF PLACER COUNTY
PURSUANT TO GOVERNMENT CODE §6103

RECORDING REQUESTED BY BOARD CLERK
AND WHEN RECORDED MAIL TO:

County of Placer
Attn: Planning Director
3091 County Center Drive
Auburn, CA 95603



PLACER, County Recorder
RYAN RONCO
DOC- 2021-0075149-00

TUESDAY, JUN 8, 2021 09:57 AM

MIC	\$0.00	AUT	\$0.00	SBS	\$0.00
ERD	\$0.00	SB2	\$0.00	*	\$0.00
ADD	\$0.00				

Ttl Pd \$0.00 Rcpt # 03045810

CLK6B8XJ93/MAB/1-71

Exempt from Recording Fees – Govt Code 27383

(SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE)

DEVELOPMENT AGREEMENT

BY AND BETWEEN THE COUNTY OF PLACER AND

JEN CALIFORNIA 8 LLC, A CALIFORNIA LIMITED LIABILITY COMPANY

RELATIVE TO THE RIOLO VINEYARD SPECIFIC PLAN

MASON TRAILS SUBDIVISION

TABLE OF CONTENTS

ARTICLE 1 GENERAL PROVISIONS	5
1.1 Incorporation of Recitals and Exhibits.....	5
1.2 Property Description and Binding Covenants	5
1.3 Term.....	5
1.3.1 Commencement; Expiration	5
1.3.2 Automatic Termination Upon Completion and Sale of Residential Unit.....	5
1.3.3 Election to Terminate.....	6
1.3.4 Tolling and Extension During Legal Challenge or Moratoria	6
1.4 Amendment of Agreement	7
1.5 Recordation Upon Amendment or Termination.....	8
ARTICLE 2 DEVELOPMENT OF THE PROPERTY	8
2.1 Permitted Uses.....	8
2.2 Vested Entitlements	8
2.3 Density Transfer	9
2.4 Rules, Regulations, and Official Policies.....	9
2.4.1 Conflicting Ordinances or Moratoria	9
2.4.2 Application of Changes.....	9
2.4.3 Authority of County	10
2.4.4 Timing of Development; Effect of Pardee Decision.....	10
2.4.4.1 Project Phasing	10
2.4.5 Title 24 California Code of Regulations	10
2.5 Application, Development and Other Fees	10
2.5.1 Application, Processing and Other Fees and Charges	10
2.5.2 Development Mitigation Fees.....	11
2.5.3 New Development Mitigation Fees.....	11
2.5.4 Highways 99/70 and Riego Road Interchange Fee.....	12
2.5.5 Riolo Vineyard Specific Plan Fee	12
2.5.6 Adjustment of Development Mitigation Fees, New Development Mitigation Fees and RVSP Fees	12
2.5.7 Payment of Fees	12
2.5.8 Mitigation Fee Act.....	13
2.6 Affordable Housing.....	13
2.7 Acquisition of Necessary Real Property Interests	144
ARTICLE 3 DEVELOPER OBLIGATIONS	15
3.1 Development, Connection and Mitigation Fees	15
3.2 Construction of PFE Road Intersection Improvements by Developer	15
3.2.1 PFE/Walerga Intersection.....	15
3.2.1.1 Completion of Right-of-Way Acquisition and Design	15
3.2.1.2 Completion of Construction.....	155
3.2.1.3 Fee Credit and Cost Reimbursement.....	16
3.2.1.4 PFE/Mason Trails Road (Formerly East Road) Intersection Signalization	16
3.3 Offers of Dedication.....	16
3.3.1 Adjustments to Dedications	16

3.3.2	Acknowledgment of Excess Park Dedication and Additional Dedications for Park Sites	17
3.3.3	County Acceptance of IODs	17
3.3.4	Release of Excess Offers of Dedication/No Compensation	17
3.4	Public Utilities Within Rights-of-Way	177
3.5	Volumetric Compensation Replacement Basins	18
3.5.1	Volumetric Compensation Replacement Basin on County-Owned Property	18
3.6	Road-related Improvements.	18
3.6.1	Frontage Improvements	19
3.6.2	Timing of Sidewalks and Landscaping	19
3.6.3	Road Improvement Standards	19
3.7	Water Facilities	20
3.8	Sewer Improvements	20
3.8.1	Master Plan	20
3.8.2	Construction of Sewer Infrastructure	20
3.8.3	Pumps and Appurtenances	21
3.9	Drainage Facilities	21
3.9.1	Other Agency Approvals	21
3.9.2	Construction Consistent with Drainage Master Plan and Other Agency Approvals	22
3.9.3	Storm Drains	22
3.9.4	Maintenance of Interim and Permanent Drainage Facilities	22
3.10	Parks and Trails.	23
3.10.1	Parks Facilities	23
3.10.2	Construction of Park Facility Improvements	23
3.10.2.1	Developer Responsible for Construction Costs	23
3.10.2.2	Construction of Park Improvements	24
3.10.2.3	Irrevocable Offers of Dedication for Park Site	24
3.10.2.4	Domestic Water Line Reimbursement	244
3.10.3	Construction of Pedestrian, Bike and Equestrian Trail Improvements	25
3.10.3.1	Timing of Trail Improvements	25
3.10.3.1.1	Class 1 Trail within Lot Z	25
3.10.3.1.2	Trail Segments within Parks	25
3.10.3.1.3	Trail Connections Between Park and Class 1 Bike Path	25
3.10.3.1.4	Trail Connections Along PFE Road	25
3.10.3.2	Design and Construction of Trail Improvements	255
3.10.3.3	Timing and Dedication of Trails	26
3.10.4	Satisfaction of Park Obligations	266
3.11	School Fee Agreements	266
3.12	Community Facilities District – Project Infrastructure.	27
3.12.1	Formation	27
3.12.1.1	No Requirements for Developer to Form CFD	27
3.12.1.2	County Application	277
3.12.1.3	Shortfall and Acquisition Agreement	27
3.12.1.4	No Limitations	28
3.12.1.5	BOLD Program	28
3.12.2	Effect of CFD Financing on Credits and Reimbursements	28

3.12.3	Effect of CFD Financing on Required Security	28
3.13	Community Facilities District –Services	29
3.13.1	Formation.....	29
3.13.2	Additional Service CFDs/Tax Zones.....	29
3.13.3	Services	29
3.13.4	Special Tax Levy	30
3.13.5	Public Parcel Exclusion	30
3.14	County Service Area - Services	30
3.14.1	Formation.....	30
3.14.2	Additional CSAs/Zones of Benefit	31
3.14.3	Waiver of Protest	31
3.14.4	Public Parcel Exclusion	31
3.15	Transit County Service Area 28, Zone of Benefit No. 224	31
3.16	Library County Service Area 28, Zone of Benefit No. 225	31
3.17	Encroachment Permits, Landscape Maintenance Easements	31
3.18	Advance Funding for County Administration.....	31
3.19	Disclosures to Subsequent Purchasers	32
3.20	Construction Waste	32
3.21	EIR Mitigation Measures	32
ARTICLE 4	COUNTY OBLIGATIONS	33
4.1	County Cooperation	33
4.2	Credits and Reimbursements	33
4.2.1	Credits Generally	334
4.2.2	Credits for Duplicative Fees	34
4.2.3	Credits and Change Orders.....	34
4.2.4	Reimbursements	34
4.2.5	Reimbursement and Payment by Third Parties.....	35
4.2.6	Reimbursable Hard Costs	35
4.2.7	Increased Amount of Reimbursements and Credits.....	36
4.2.8	Term for Credits and Reimbursements	36
4.2.9	Not a Limitation.....	36
4.3	Applications for Permits and Entitlements.....	36
4.3.1	Action by County	36
4.3.2	Review and Approval of Improvement Plans, Final Subdivision Maps and Inspections	37
4.3.3	Maps and Permits.....	37
4.4	Acceptance of Public Facilities.....	38
ARTICLE 5	DEFAULT, REMEDIES, TERMINATION.....	38
5.1	General Provisions.....	38
5.2	Annual Review	39
5.3	Remedies Upon Default by Developer.....	39
5.4	Permitted Delay, Extension of Times of Performance	39
5.4.1	Permitted Extensions by County	40
5.5	Legal Action; No Obligation to Develop; Specific Enforcement	40
5.6	Effect of Termination	40
5.7	Applicable Law and Attorneys' Fees	40

ARTICLE 6 HOLD HARMLESS AND INDEMNIFICATION	40
6.1 Hold Harmless.....	40
6.2 Cooperation in the Event of Legal Challenge	41
ARTICLE 7 GENERAL.....	411
7.1 Enforceability.....	41
7.2 County Finding	41
7.3 Third-Party Beneficiaries.....	41
7.4 Project as a Private Undertaking.....	42
7.5 Notices	42
7.6 Severability.....	42
7.7 Construction	43
7.8 Other Necessary Acts	43
7.9 Estoppel Certificate	43
7.10 Mortgagee Protection.....	433
7.11 Assignment	44
7.12 Authority and Execution	44
7.13 Counterparts	44
7.14 Entire Agreement	45

Exhibits

A-1	Property Legal Description
A-2	Property Depiction
B	Land Uses and Approximate Acreages
C	Phasing Plan
D	Additional Floodplain Storage on County Property Area Depiction
3.2.1	PFE / Walerga Schematic Design
3.2.1.2	Eastern Portion of Property Depiction
4.2.5	Benefited Properties
7.11	Form of Development Agreement Assignment

**DEVELOPMENT AGREEMENT
BY AND BETWEEN THE COUNTY OF PLACER AND JEN CALIFORNIA 8 LLC
RELATIVE TO THE RIOLO VINEYARD SPECIFIC PLAN, MASON TRAILS
SUBDIVISION**

This Development Agreement ("Agreement") is entered into this **2nd day of April, 2021**, by and between the COUNTY OF PLACER, a political subdivision of the State of California ("County") and JEN California 8 LLC a California Limited Liability Company ("Developer") pursuant to the authority of Sections 65864 through 65869.5 of the Government Code of the State of California (all parties hereinafter referred to collectively as "Parties").

RECITALS

A. Authorization. To strengthen the public land use planning and development process, to encourage private participation in comprehensive planning, to reduce the economic risk of development, and to provide maximum utilization of resources, the Legislature of the State of California adopted Section 65864, et. seq., of the Government Code (the "Development Agreement Statute"), which authorizes the County and an applicant for a development project to enter into a development agreement establishing certain development rights in the property which is the subject of the development agreement project application. The County has adopted County Code Chapter 17, Article 17.58, Section 17.58.210 et. seq. (the "Development Agreement Ordinance"), which implements the Development Agreement Statute.

B. Property. The subject of this Agreement is the development of those parcels of land consisting of approximately 78.4 acres in unincorporated Placer County, as described in **Exhibit A-1** and depicted on the map set forth in **Exhibit A-2** (hereinafter the "Property"), which constitutes the Mason Trails project ("Project") within the Riolo Vineyard Specific Plan ("Specific Plan") area ("Plan Area"). When Developer is the owner of the Property and has satisfied the conditions of Section 1.3.1 below, it shall be bound by this Agreement and represents that any and all other persons holding legal or equitable interests in the Property shall be bound by this Agreement.

C. Hearings. On December 10, 2020, the County Planning Commission, designated as the planning agency for purposes of development agreement review pursuant to Government Code Section 65867, in a duly noticed public hearing, considered this Agreement and recommended that the County Board of Supervisors ("Board") approve this Agreement. On January 26, 2021, the Board conducted a public hearing to consider this Agreement together with the entitlements described in Recital E below.

D. CEQA Compliance

1. Environmental Impact Report. On May 12, 2009, the Board, in Resolution No. 2009-117, adopted Findings of Fact and a Statement of Overriding Considerations ("CEQA Findings") and certified as adequate and complete the Riolo

Vineyards Specific Plan EIR (the "2009 EIR") (State Clearinghouse (#2005092041), in accordance with the California Environmental Quality Act ("CEQA"). Mitigation measures were suggested in the Final EIR and are incorporated to the extent feasible in the Specific Plan (as defined below) and in the adopted Mitigation Monitoring and Reporting Program ("MMRP").

2. 2012 Addendum. On December 11, 2012, the Board, with Resolution No. 2012-281, adopted an addendum to the 2009 EIR ("2012 Addendum"), approved a modification to the Specific Plan affordable housing obligation, and amended mitigation measure 5-3a.

3. 2015 Addendum. On March 24, 2015, the Board, with Resolution No. 2015-056, adopted an addendum to the 2009 EIR ("2015 Addendum") and amended the MMRP for all proposed revisions to the Specific Plan.

4. 2020 Addendum. On _____, 2020, the Board, with Resolution No. 2020-____ adopted an addendum to the 2009 EIR ("2020 Addendum") for all proposed revisions to the Specific Plan and this Agreement. For purposes of this Agreement, the term "EIR" shall mean, the 2009 EIR, the 2012 Addendum, the 2015 Addendum, and the 2020 Addendum.

E. Entitlements.

1. 2009 Entitlements. Following consideration and certification of the 2009 EIR and adoption of the CEQA Findings, on May 12, 2009, the Board approved the following land use approvals for the Property, as follows:

- i. Amendments to the Placer County General Plan, by Resolution No. 2009-118;
- ii. Amendments to the Dry Creek West Placer Community Plan, by Resolution No. 2009-119 (the "Community Plan");
- iii. Adoption of the Riolo Vineyard Specific Plan, by Resolution No. 2009-120;
- iv. Adoption of the Riolo Vineyard Specific Plan Development Standards, by Ordinance No. 5555-B;
- v. The zoning of the Riolo Vineyard Specific Plan, as adopted by Ordinance No. 5556-B.

2. 2015 Entitlements. On March 24, 2015, following consideration and adoption of the 2015 Addendum, the Board approved the following land use approvals for the Property, as follows:

- i. The Specific Plan, as amended by Resolution No. 2015-057;

- ii. The zoning of Riolo Vineyard Specific Plan, as adopted by Ordinance No. 5768-B;
- iii. The Development Standards as amended by Ordinance No. 5769-B;
- iv. The Design Guidelines as amended by Resolution No. 2015-058.

3. 2020 Entitlements. On January 26, 2021, following consideration and adoption of the 2020 Addendum, the Board approved the following land use approvals for the Property, as follows:

- i. The zoning of the Property, as adopted by Ordinance No. 6065-B;
- ii. Vesting Tentative Subdivision Map as approved by Resolution 2020-___;
- iii. Approval of a Development Agreement for the Property as approved by Ordinance No. 6066-B_ (“Adopting Ordinance”); and
- iv. Administrative Modification changing the land use designation for Lot H (north portion of the proposed subdivision) and Lot F (area west of existing pond) from Low Density Residential to Open Space, increasing the park site (Lot E) from 1.9 to 2.8 acres, and retaining the existing pond, which the Specific Plan indicated would be filled.

The approvals described above in numbered items 1 through 3, inclusive, are referred to herein collectively as the “Entitlements.” No other action or approval shall be deemed an Entitlement, provided, however, that subsequent actions or approvals by the County for development of the Property, including but not limited to vesting tentative subdivision and parcel maps, conditional use permits or design review approvals (“Subsequent Entitlements”), shall be deemed included as part of the Entitlements upon County action or approval thereof. The inclusion of Subsequent Entitlements as part of the Entitlements vested hereunder shall not limit the County’s discretion to impose time limits within which such Subsequent Entitlements must be implemented. Development of the Property consistent with the Entitlements is referred to herein as the “Project”.

F. General and Specific Plans. Development of the Project in accordance with the Entitlements and this Agreement will provide for the orderly growth and development of the Property in accordance with the policies set forth in the Placer County General Plan (the “General Plan”), Community Plan and the Specific Plan. For purposes of the vesting protection granted by this Agreement, except as otherwise provided herein, or by state or federal law, the applicable County laws, rules, regulations,

ordinances and policies shall be as set forth in the Entitlements as of the Effective Date of this Agreement.

G. Substantial Costs to Developer. Developer has incurred and will incur substantial costs in order to comply with the conditions of approval of the Entitlements and to assure development of the property in accordance with the Entitlements and the terms of this Agreement.

H. Need for Services and Facilities. Development of the Property will result in a need for urban services and facilities, which services and facilities will be provided by County and other public agencies to such development subject to the performance of Developer's obligations hereunder.

I. Contribution to Costs of Facilities and Services. Developer agrees to provide for the costs of such public facilities and services as required herein to mitigate impacts on the County of the development of the Property, and County agrees to accept such public facilities and provide such services, according to the terms of this Agreement and the EIR, and to allow Developer to proceed with and complete development of the Property in accordance with the terms of this Agreement. Developer will provide as a part of such development a mix of housing meeting a range of housing needs for the County, public facilities, recreational amenities, and other services and amenities that will be of benefit to the future residents of the County. County and Developer recognize and agree that but for Developer's contributions to mitigate the impacts arising as a result of development entitlements granted pursuant to this Agreement, County would not and could not approve the development of the Property as provided by this Agreement and that, but for County's covenants to Developer under this Agreement, Developer would not and could not commit to provide the mitigation as provided by this Agreement. County's vesting of the right to develop the Property as provided herein is in reliance upon and in consideration of Developer's agreement to bear the cost of public improvements and services as herein provided to mitigate the impacts of development of the Property as such development occurs.

Developer agrees to fund the costs of construction and establish the on-going financing mechanisms as provided in this Agreement to ensure that the public facilities and services as required herein are provided at no net additional cost to County. To coordinate and implement the plan for financing the costs of providing such public facilities and services, and provide a guide for the County's establishment of programs related to the costs of such facilities and services, County has accepted the Riolo Vineyard Specific Plan Public Facilities Financing Plan dated March 2015 and its errata dated March 17, 2015 and as may be amended or updated from time to time. Developer acknowledges that, to the extent public financing mechanisms may be utilized to pay for the costs of providing public facilities and services, the County's priority is to utilize such mechanisms for the costs of providing services.

J. Development Agreement Ordinance. County and Developer have taken all actions mandated by and fulfilled all requirements set forth in the Development Agreement Ordinance of the County.

ARTICLE 1

GENERAL PROVISIONS

1.1 Incorporation of Recitals and Exhibits. The preamble, the Recitals, all defined terms, and the Exhibits set forth in both are hereby incorporated into this Agreement as if set forth herein in full.

1.2 Property Description and Binding Covenants. The Property is that property described in **Exhibits A-1** and shown in **Exhibit A-2**. Upon satisfaction of the conditions to this Agreement becoming effective and recordation of this Agreement pursuant to Section 1.3.1. below, the provisions of this Agreement shall constitute covenants which shall run with the Property and the benefits and burdens hereof shall bind and inure to all successors in interest to and assigns of the parties hereto. Accordingly, all references herein to "Developer" shall mean and refer to the person or entity described in the preamble above and the signature page to this Agreement below and each and every subsequent purchaser or transferee of the Property or any portion thereof from Developer.

1.3 Term.

1.3.1 Commencement; Expiration. The term of this Agreement ("Term") shall be deemed to have commenced as of the Effective Date of this Agreement. The "Effective Date" of this Agreement shall be the date the County enters into this Agreement, which shall be deemed to occur upon completion of both of the following: (i) the effective date of the Adopting Ordinance approving this Agreement and full execution of this Agreement by the parties hereto, and (ii) the Developer providing evidence satisfactory to the County that the Developer has acquired a legal and / or equitable interest in the Property pursuant to Government Code Section 65865 in either (a) fee title; or (b) a leasehold interest which satisfies all of the following: (i) the leasehold interest covers the entirety of the property that is the subject of this Agreement; (ii) the term of the leasehold interest is equal to or greater than the remaining term of this Agreement; and (iii) the leasehold contains the consent of the lessor to the rights and obligations of this Agreement. Upon receipt of such satisfactory evidence from Developer, County shall provide Developer notice confirming such receipt within five (5) days thereof and advise Developer of the date County has deemed to be the Effective Date based upon the same. This Agreement shall be recorded against the Property at Developer's expense within ten (10) days after the County enters into this Agreement as required by California Government Code Section 65868.5. The Term of this Agreement shall extend for a period of twenty (20) years after the Effective Date, unless said Term is terminated, modified or extended by circumstances set forth in this Agreement or by mutual consent of the parties hereto. Following the expiration of the Term, this Agreement shall be deemed terminated and of no further force and effect.

1.3.2 Automatic Termination Upon Completion and Sale of Residential Unit. This Agreement shall automatically be terminated, without any further action either Party or need to record any additional document, with respect to any single-family residential lot within a parcel designated by the Specific Plan for residential use, upon

completion of construction and issuance by County of a final inspection for a dwelling unit upon such residential lot and conveyance of such improved residential lot by Developer to a bona fide good faith purchaser thereof. In connection with its issuance of a final inspection for such improved lot, County shall confirm that (i) all improvements which are required to serve the lot, as determined by County, have been accepted by County, (ii) the lot is included within any community facilities district ("CFD"), county service area ("CSA"), or any zone of benefit thereof, or other financing mechanism acceptable to County, to the extent required by County to fund public facility maintenance obligations and services to the lot, in accordance with the provision of Article 3 below, and (iii) all other conditions of approval applicable to said lot have been complied with. Termination of this Agreement for any such residential lot as provided for in this Section 1.3.2 shall not in any way be construed to terminate or modify any CFD tax lien or CSA assessment, fee or charge affecting such lot at the time of termination.

1.3.3 Election to Terminate. This Agreement may also be terminated, at the election of the then property owner, with respect to any legally subdivided parcel designated by the Specific Plan for non-residential use (other than parcels designated for public use), when recording a final subdivision map for such parcel, or receiving a certificate of occupancy or final inspection, whichever is applicable, for a multi-family residential or non-residential building within such parcel, by giving written notice to County of its election to terminate this Agreement for such parcel, provided that: (i) all improvements which are required to serve the parcel, as determined by County have been accepted by County; (ii) the parcel is included within any CFD or CSA, or any zone thereof, or other financing mechanism acceptable to the County, to the extent required by the County to fund public facility maintenance obligations and services to the parcel, in accordance with the provisions of Section 3.13, 3.14, and 3.16 below; and (iii) all other conditions of approval applicable to said parcel have been complied with. Developer shall cause any written notice of termination approved pursuant to this subsection to be recorded with the County Recorder against the applicable parcel at Developer's expense. Termination of this Agreement for any such parcel as provided for in this Section 1.3.3. shall not in any way be construed to terminate or modify any CFD tax lien or CSA Assessment, fee or charge affecting such parcel at the time of termination. If not paid or otherwise satisfied prior to the giving to County of written notice of election to terminate, any obligation by a property owner to pay a Development Mitigation Fee (as defined below), a New Development Mitigation Fee (as defined below), the 99/70 and Riego Road Interchange Fee (as defined below), or the RVSP Fees (as defined below) as required by this Agreement shall survive the termination of this Agreement under this section.

1.3.4 Tolling and Extension During Legal Challenge or Moratoria. In the event that this Agreement, any of the Entitlements, the EIR or any subsequent approvals or permits required to implement the Entitlements (such as, any required Fill Permit or Environmental Impact Statement related thereto) are subjected to legal challenge by a third party, other than Developer, and Developer is unable to proceed with the Project due to such litigation (or Developer gives written notice to County that it is electing not to proceed with the Project until such litigation is resolved to Developer's satisfaction), the Term of this Agreement and timing for obligations imposed pursuant to this

Agreement with the exception of the obligations set forth in Sections 3.3.1 and 7.11 below shall upon written request of Developer be extended and tolled during such litigation until: (i) the entry of final order or judgment upholding this Agreement and / or Entitlements; (ii) the litigation is dismissed by stipulation of the parties; or (iii) County agrees to extinguish the tolling after having been provided written notification by Developer of its intent to proceed with the Project irrespective of the litigation. In the event of an extinguished tolling provision pursuant to (iii) above, the Developer shall not be able to re-request an extension or tolling due to the existence of the litigation that was the basis for the initial tolling. Similarly, if Developer is unable to develop the Property due to the imposition by the County or other public agency of a development moratoria for health or safety reasons unrelated to the performance of Developer's obligations hereunder (including without limitation, moratoria imposed due to the unavailability of water or sewer to serve the Plan Area), then the Term of this Agreement and timing for obligations imposed pursuant to this Agreement with the exception of the obligations set forth in Sections 3.3.1 and 7.11 below shall upon written request of Developer be extended and tolled for the period of time that such moratoria prevent such development of the Property.

Notwithstanding any extension or tolling of the Term of this Agreement as provided in this Section, County shall, at Developer's sole risk and cost, process any preliminary plans submitted by Developer, including, without limitation, any applications for tentative parcel map or tentative subdivision map approval, during such tolling period; provided, however, no such applications or plans shall be approved unless or until the tolling period has been terminated and all fee obligations outlined in this Agreement have been satisfied.

1.4 Amendment of Agreement. This Agreement may be amended from time to time by mutual consent of County and Developer (and/or any successor owner of any portion of the Property to which the benefit or burden of the amendment would apply), in accordance with the provisions of the Development Agreement Statute. If the proposed amendment affects the approved Specific Plan land use designation or zoning of less than the entirety of the Property, then such amendment need only be approved by the owner(s) in fee of the portion(s) of the Property that is subject to or affected by such amendment. If the proposed amendment or minor modification would significantly reduce the amount of revenue anticipated to be received by County to the extent that County is unable to fund or maintain facilities and/or service commitments to the Property, Developer agrees County may adjust or modify any fee or assessment to mitigate the impact. The parties acknowledge that under the County Zoning Ordinance (Placer County Code, Chapter 17) and applicable rules, regulations and policies of the County, the Planning Director has the discretion to approve minor modifications to approved land use entitlements without the requirement for a public hearing or approval by the Board of Supervisors. Accordingly, the approval by the Planning Director of any minor modifications to the Entitlements that are consistent with this Agreement shall not constitute nor require an amendment to this Agreement to be effective. Any such minor modification shall be considered a Subsequent Entitlement for purposes of this Agreement. For purposes of this Section, minor modification shall mean any modification to the Project that does not relate to: (i) the Term of this Agreement, (ii)

permitted uses of the Project, (iii) density or intensity of use, except as allowed pursuant to Section 2.3 of this Agreement, (iv) provisions of the reservation or dedication of land, except for minor changes in the configuration or location of any reserved or dedicated lands as allowed pursuant to Section 3.3.4 of this Agreement, (v) conditions, terms, restrictions or requirements for subsequent discretionary actions, and (vi) monetary contributions by Developer, and that may be processed under CEQA as exempt from CEQA, or with the preparation of a Negative Declaration or Mitigated Negative Declaration.

Nothing in this section is intended to modify or supersede the applicable requirements of the Placer County Code in existence as of the Effective Date, and in the event of a dispute between this Agreement and the then-existing County Code, the Placer County Code provisions shall prevail. However, if there is a conflict with future modifications to the County Code, this section is intended to supersede those future modifications.

1.5 Recordation Upon Amendment or Termination. Except when this Agreement is automatically terminated due to the expiration of the Term or the provisions of Section 1.3.2 above, the County shall cause any amendment hereto and any other termination hereof to be recorded, at Developer's expense, with the County Recorder within ten (10) days after County executes such amendment or termination. Any amendment or termination of this Agreement to be recorded that affects less than all the Property shall describe the portion thereof that is the subject of such amendment or termination.

ARTICLE 2

DEVELOPMENT OF THE PROPERTY

2.1 Permitted Uses. The permitted uses of the Property, the density and intensity of use, provisions for reservation or dedication of land for public purposes, and location of public improvements, and other terms and conditions of development applicable to the Property shall be those set forth in the Entitlements and this Agreement.

2.2 Vested Entitlements. Subject to the provisions and conditions of this Agreement, County agrees that County is granting, and grants herewith, a fully vested entitlement and right to develop the Property in accordance with the terms and conditions of this Agreement, the Entitlements, and all of the rules, regulations, ordinances, specifications, standards and officially adopted policies in effect as of the Effective Date, including, but not limited to the County Code (collectively, the "Applicable Rules"). County acknowledges that the Entitlements include the land uses and approximate acreages for the Property as shown and described in **Exhibit B** attached hereto.

Such uses shall be developed in accordance with the Entitlements, as such Entitlements provide on the Effective Date of this Agreement and/or as any Subsequent Entitlements provide on the date of approval thereof by County. Developer's vested right to proceed with the development of the Property shall be subject to a subsequent approval process as specified in the Specific Plan, provided that any conditions, terms, restrictions and requirements for such subsequent approvals shall not prevent

development of the Property for the uses set forth in the Entitlements, or reduce the density and intensity of development, or limit the rate or timing of development set forth in this Agreement, so long as Developer is not in default under this Agreement.

2.3 Density Transfer. The number of residential dwelling units assigned to specific land use classification or large-lot parcels may be transferred within the Plan Area, subject to compliance with the conditions for such transfer as set forth in the Specific Plan. Minor density adjustments, as defined in the Specific Plan, shall not require an amendment to this Agreement or the development agreement for the other transferring or receiving parcel; provided, however, upon approval of any such minor density transfer, the change in units for the transferring and receiving parcels shall be noted by a recorded acknowledgement of such transfer in order to revise **Exhibit B** of this Agreement.

2.4 Rules, Regulations, and Official Policies.

2.4.1 Conflicting Ordinances or Moratoria. Except as provided in this Article 2 herein, and subject to applicable law relating to the vesting provisions of development agreements, so long as this Agreement remains in full force and effect, no future resolution, rule, ordinance or legislation adopted by the County or by initiative (whether initiated by the Board of Supervisors or by a voter petition, other than a referendum that specifically overturns the County's approval of the Entitlements) shall directly or indirectly limit the rate, timing, sequencing or otherwise impede development from occurring in accordance with the Entitlements and this Agreement. Provided, however, notwithstanding anything to the contrary above, Developer shall be subject to any growth limitation ordinance, resolution, rule or policy that is adopted by the County to eliminate placing residents of the development in a condition dangerous to their health or safety, or both, in which case County shall treat development of the Property in a uniform, equitable and proportionate manner with all other properties that are affected by said dangerous condition. To the extent any future resolutions, rules, ordinances, fees, regulations or policies applicable to development of the Property are not inconsistent with the Entitlements or under any other terms of this Agreement, such rules, ordinances, fees, regulations or policies shall be applicable. By way of example only, a growth limitation ordinance which would preclude the issuance of a building permit due to a lack of adequate sewage treatment capacity to meet additional demand adopted to eliminate placing residents in a condition dangerous to their health or safety, or both, would support a denial of a building permit within the Property or anywhere else in the County if such an approval would require additional sewage treatment capacity. However, an effort to limit the issuance of building permits because of a general increase in traffic congestion levels in the County would not be deemed to directly concern a public health or safety issue under the terms of this paragraph.

2.4.2 Application of Changes. Nothing in this Section shall preclude the application to development of the Property of changes in County laws, regulations, plans or policies, the terms of which are specifically mandated or required by changes in State or Federal laws or regulations. To the extent that such changes in County laws, regulations, plans or policies prevent, delay or preclude compliance with one or more

provisions of this Agreement, County and Developer shall take such action as may be required pursuant to Section 4.1 of this Agreement to comply therewith.

2.4.3 Authority of County. This Agreement shall not be construed to limit the authority or obligation of County to hold necessary public hearings, or to limit discretion of County or any of its officers or officials with regard to rules, regulations, ordinances, laws and entitlements of use which require the exercise of discretion by County or any of its officers or officials, provided that subsequent discretionary actions shall not unreasonably prevent or delay development of the Property for the uses and to the density and intensity of development as provided by the Entitlements and this Agreement, in effect as of the Effective Date of this Agreement.

2.4.4 Timing of Development; Effect of Pardee Decision. Because the California Supreme Court held in *Pardee Construction Co. v. City of Camarillo*, 37 Cal.3d 465 (1984) that failure of the parties to provide for the timing of development resulted in a later-adopted initiative restricting the timing of development to prevail over the parties' agreement, it is the intent of the Developer and County to cure that deficiency by acknowledging and providing that Developer shall have the right (without the obligation) to develop the Property in such order and at such rate and at such time as it deems appropriate within the exercise of its subjective business judgment, subject to the terms of this Agreement.

2.4.4.1 Project Phasing. Except as otherwise provided in this Agreement, Developer or its successor(s) in interest, shall develop and construct the infrastructure necessary to serve the Project in phases consistent with the phasing plan set forth in **Exhibit C**. Changes to the phasing do not constitute an amendment to this Agreement.

2.4.5 Title 24 California Code of Regulations. Unless otherwise expressly provided in this Agreement, the Project shall be constructed in accordance with the provisions of the California Building, Mechanical, Plumbing, Electrical and Fire Codes set forth in Title 24 of the California Code of Regulations (as the same may be amended from time to time by County) in effect at the time of approval of the appropriate building, grading, encroachment or other construction permits for the Project. To the extent that such changes in Title 24 prevents, delays or precludes compliance with one or more provisions of this Agreement, County and Developer shall take such action as may be required pursuant to Section 4.3 of this Agreement to comply herewith.

2.5 Application, Development and Other Fees.

2.5.1 Application, Processing and Other Fees and Charges. Developer shall pay those application, processing, inspection and plan checking fees and charges as may be required by County under then current regulations for processing applications and requests for Subsequent Entitlements, permits, approvals and other actions, and monitoring compliance with any permits issued or approvals granted or the performance of any conditions with respect thereto or any performance required of Developer hereunder.

2.5.2 Development Mitigation Fees. Consistent with the terms of this Agreement, County shall have the right to impose and Developer agrees to pay such development fees, impact fees and other such fees levied or collected by County to offset or mitigate the impacts of development of the Property and which will be used to pay for public facilities attributable to development of the Property and the Specific Plan as have been adopted, or as may be amended by County, or as have been adopted by a joint powers authority of which the County is a member, in effect on the Effective Date of this Agreement ("Development Mitigation Fees"). The Development Mitigation Fees that apply to the Property are:

- a. Placer County Code Article 13.12: Sewer service system annexation and connection fees
- b. Placer County Code Article 15.28: County road network capital improvement program traffic fee: Dry Creek Zone
- c. Placer County Code Article 15.30: County public facilities fee
- d. Placer County Code Article 15.32: Dry Creek watershed drainage improvement zone fee
- e. Placer County Ordinance No. 5321-B: County of Placer—City of Roseville joint traffic fee
- f. South Placer Regional Transportation Authority: South Placer Regional Transportation and Air Quality Mitigation Fee
- g. Placer County Code Article 15.36.010: Placer County Fire Facilities Fee
- h. Placer County Resolution 2013-253: First Amendment to Reimbursement Agreement for Construction of Sewer Facilities and Reclaimed Water Line, dated 11/5/2013.

Nothing in this Section shall limit the ability of Developer to receive credit against applicable Development Mitigation Fees for certain public infrastructure improvements constructed by Developer, as specified in other sections of this Agreement.

2.5.3 New Development Mitigation Fees. Consistent with the terms of this Agreement, separate from the RVSP Fees (as defined below) adopted by the County pursuant to Section 2.5.5.1 below, County may adopt and impose, and Developer agrees to pay, any new development mitigation fees for capital facilities that are identified in the MMRP. In the event that after the Effective Date of this Agreement the County, or a joint powers authority or other agency of which the County currently is or during the term of the Agreement becomes a member, adopts a new development mitigation fee or impact fee on new development in accordance with the Mitigation Fee Act (Government Code section 66000 et seq.) or other applicable law (a "New Development Mitigation Fee"),

and the New Development Mitigation Fee is applicable on a county-wide or an area-wide basis and said area includes all or any portion of the Property, Developer shall be required to pay any such applicable New Development Mitigation Fee, except as otherwise provided herein.

2.5.4 Highways 99/70 and Riego Road Interchange Fee. Developer shall pay a fee of Three Hundred Dollars (\$336.95) per dwelling unit equivalent to provide funding for the construction of an interchange at the intersection of State Highways 99/70 and Riego Road in Sutter County ("99/70 and Riego Interchange Fee"). Payment of the 99/70--Riego Interchange Fee shall not be subject to imposition of a similar and equivalent fee by Sutter County. In the event Sutter County does not agree to impose a similar and equivalent fee on development projects within Sutter County and County determines that it may not be feasible to construct the Highways 99/70 and Riego Road interchange, County shall identify the infrastructure project or projects that, in its sole discretion, provide the greatest benefit to County residents in southwestern Placer County and shall utilize the 99/70 and Riego Interchange Fee accordingly. The 99/70--Riego Interchange Fee shall be adjusted annually from the Effective Date of this Agreement by the percentage of change in the 20-Cities Average Construction Cost Index in the Engineering News Record. If a new fee program is established in accordance with Section 2.5.3 of this Development Agreement, and the fee program includes improvements to the Highway 99/70 and Riego Road Interchange in Sutter County, payment of the new fee that includes the Highway 99/Riego Road Interchange can be credited towards any future Sutter/Placer County joint fee program(s) which includes the 99/70 – Riego Interchange project.

2.5.5 Riolo Vineyard Specific Plan Fee. On November 14, 2017, the Board of Supervisors adopted an ordinance adding Article 15.90 to Chapter 15 of the Placer County Code establishing the Riolo Vineyard Specific Plan Fee Program (the "RVSP Fees"). Developer shall be obligated to pay the RVSP Fees due at time of building permit issuance per the RVSP Fees Program Nexus Study, adopting ordinance, and program guidelines.

2.5.6 Adjustment of Development Mitigation Fees, New Development Mitigation Fees and RVSP Fees. County shall adjust Development Mitigation Fees and New Development Mitigation Fees from time-to-time when it deems it necessary and in the interests of the County to do so. All such adjustments shall be done in accordance with County policy governing the assumptions and methodology governing adjustments of County fees generally and in accordance with the Mitigation Fee Act or other applicable law. All applications of these fees on a dwelling unit equivalent basis shall be applied in accordance with County policy governing the calculation of dwelling unit equivalents generally applicable to comparable County fee programs.

2.5.7 Payment of Fees. Unless otherwise specifically provided in this Agreement, Development Mitigation Fees, New Development Mitigation Fees, the 99/70 and Riego Road Interchange Fee, and the RVSP Fees shall be paid at the time of issuance of building permit and shall be paid in the amount in effect at the time of issuance of the building permit.

2.5.8 Mitigation Fee Act. The requirement to comply with the Mitigation Fee Act shall only apply with respect to Development Mitigation Fees and any New Development Mitigation Fee(s). As partial consideration for this Agreement and to offset certain anticipated impacts of project approval, the costs of which may not otherwise be calculable at this time, the Property shall be subject to, and Developer, on behalf of themselves and their successors in interest, specially waive any objection to County's lack of compliance with the Mitigation Fee Act or other applicable law in the calculation of the fee programs identified in Section 2.5.4 and 2.5.5.

2.6 Affordable Housing. Prior to the approval and recordation of the first small lot final map within the Property, Developer shall enter into an affordable housing agreement with County setting forth the precise manner in, and timing by, which Developer will satisfy its affordable housing requirements with respect to low-and very low-income households as set forth in the General Plan and Specific Plan. Developer shall satisfy its affordable housing requirements with respect to moderate-income households through the construction of four (4) accessory dwelling units, whether attached or detached, of less than seven hundred fifty (750) square feet in size ("ADUs") concurrent with construction of the applicable primary dwelling units. Developer may also choose to satisfy its affordable housing requirements with respect to moderate-income households by restricting the sales price of four (4) for-sale market rate units or the construction of two (2) duplexed units with a total of four (4) living units or any combination thereof. The manner in which Developer meets its affordable housing requirements with respect to moderate-income households from the options above shall be determined by Developer in Developer's sole and absolute discretion. Regardless of the option selected, Developer shall satisfy its affordable housing requirements with respect to moderate-income households at or prior to issuance of the building permit that represents seventy-five percent (75%) of the residential building permits within the Project. For-sale units and duplexes shall be deed restricted, but the County expressly agrees and acknowledges that because of their size, ADUs shall not be required to be deed restricted in any manner. In the event Developer elects to construct additional ADUs within the Project, Developer shall generate moderate-income affordable housing credits that may be transferred to other properties within the Plan Area, including but not limited to the Frisvold parcel. Similarly, in the event Developer and/or its successor(s) in interest constructs ADUs elsewhere within the Plan Area, including but not limited to the Glen Willow subdivision, each such ADU shall generate a moderate-income affordable housing credit that Developer may use to satisfy its obligations under this Section 2.6 provided the same timing requirements set forth above shall apply. County expressly agrees and acknowledges that Developer may satisfy its affordable housing requirements for moderate-income households in whole or in part by constructing ADUs elsewhere within the Plan Area, including but not limited to the Glen Willow subdivision. County hereby acknowledges and agrees Developer's construction of ADUs pursuant to this Section 2.6 shall fully satisfy Developer's affordable housing requirements with respect to moderate-income households. County further acknowledges and agrees this Agreement shall satisfy the requirement under the Specific Plan for an affordable housing agreement with respect to Developer's affordable housing requirements for moderate-income households and ADUs constructed pursuant to this Section 2.6.

2.7 Acquisition of Necessary Real Property Interests. In any instance where Developer is required by this Agreement to construct any public improvement on land not owned by Developer, Developer at its sole cost and expense shall, in a timely fashion to allow it to construct the required improvements, acquire or cause to be acquired the real property interests necessary for the construction of such public improvements.

In the event Developer is unable after exercising all reasonable efforts, including but not limited to the rights under Sections 1001 and 1002 of the California Civil Code, to acquire the real property interests necessary for the construction of such public improvements as to property within Placer County, Developer shall request the County assist in the acquisition of the necessary real property interests. Developer shall provide adequate security for all costs the County may reasonably incur (including the costs of eminent domain proceedings and the value of the real property) and shall execute an agreement in association therewith acceptable to the County. Upon receipt of the security and execution of the agreement, County shall commence negotiations to purchase the necessary real property interests to allow Developer to construct the public improvements as required by this Agreement and, if necessary, in accordance with the procedures established and to the extent allowed by law, may use its power of eminent domain to acquire such required real property interests. Any such acquisition by County shall be subject to County's discretion, which is expressly reserved by County, to make all necessary findings to acquire such interest, including a finding of public necessity.

In the event Developer is unable after exercising all reasonable efforts, including but not limited to the rights under Sections 1001 and 1002 of the California Civil Code, to acquire the real property interests necessary for the construction of such public improvements as to property within the Sacramento County or any other jurisdiction other than Placer County, Developer shall immediately notify the County and shall at the same time request assistance in the acquisition of the necessary real property interests from the appropriate officials within that other jurisdiction. Developer shall provide adequate security for all costs that jurisdiction may reasonably incur (including the costs of eminent domain proceedings and the value of the real property) and, subject to such other entity agreeing on commercially reasonable terms to proceed therewith, shall execute an agreement in association therewith acceptable to that jurisdiction.

In those circumstances where the County owns property in fee on or over which development of the Property requires permanent and temporary construction easements, road rights-of-way and/or sites for public facilities, County shall grant, at no cost or expense to Developer, such permanent easement, temporary easements, rights-of-way, or sites as needed for the timely and efficient development of the Property upon completion of defense and indemnification agreement of the County by the Developer.

This Section is not intended by the parties to impose upon the Developer an enforceable duty to acquire land or construct any public improvements on land not owned by Developer, except to the extent that the Developer elects to proceed with the development of the Property.

It is possible that at some time in the future the cost of acquiring some or all of the real property interests necessary for the construction of public improvements under this Section may be included within a traffic fee program established or adopted by County or a regional traffic fee program in which County participates. Without obligating itself to include any such costs, County agrees to consider the feasibility of including the cost of acquiring real property as one of the cost components when it establishes or reviews any such traffic fee program. Should Developer be required to acquire such real property interests or incur costs in association with the acquisition of such real property interests by County or any other applicable jurisdiction as provided in this Section, to the extent the cost of such real property interests is included in said fee program, Developer shall be entitled to fee credits and/or reimbursements in the amount of the cost of such real property interests not to exceed the amount included in said fee program pursuant to the adopted guidelines, resolutions and ordinances of said fee program. Alternatively, County shall use its best efforts to require other benefitting parties to enter into reimbursement agreements with County and/or Developer which will provide reimbursement to Developer, at the earliest possible opportunity, of the amount in excess of the Plan Area's fair share responsibility for the acquisition of such real property interests.

ARTICLE 3

DEVELOPER OBLIGATIONS

3.1 Development, Connection and Mitigation Fees. Except as otherwise provided in Section 2.5 of this Agreement, any and all required payments of Development Mitigation Fees, New Development Mitigation Fees, and RVSP Fees shall be made at the time and in the amount specified by then applicable County ordinances.

3.2 Construction of PFE Road Intersection Improvements by Developer. Developer shall be obligated to design, permit and construct improvements involving the following intersection on PFE Road: PFE/Walerga Intersection (the "PFE Road Intersection Improvements") in accordance with the requirements set forth in this Section.

3.2.1 PFE/Walerga Intersection. As provided by this Section, Developer shall be required to design, permit and construct the PFE/Walerga Intersection in accordance with the schematic design as shown in **Exhibit 3.2.1**, subject to final design approval by the County.

3.2.1.1 Completion of Right-of-Way Acquisition and Design. The right-of-way for the PFE/Walerga Intersection has been received by the County and the improvement plans for the intersection improvements have been approved by the County for construction.

3.2.1.2 Completion of Construction. The construction of the PFE/Walerga Intersection shall be complete and accepted by the County prior to the acceptance of the onsite improvements for that phase of the Riolo Vineyard Specific Plan containing the 168th residential lot within the eastern portion of the Plan Area which includes this Property, the Mariposa subdivision and the Glen Willow subdivision, as

shown in **Exhibit 3.2.1.2** ("Eastern Portion"). In the event the PFE/Walerga Intersection is not yet complete and accepted by County when Developer requests acceptance of said subdivision improvements, County may withhold such acceptance until such time as the PFE/Walerga Intersection is constructed and accepted by County or, at the sole discretion of County, until Developer enters into an agreement acceptable to County providing for the completion of the PFE/Walerga Intersection to the full satisfaction of County. Developer shall be responsible for all costs of care and maintenance of the PFE/Walerga Intersection until such time as County accepts it as provided herein. As a condition of acceptance, Developer shall warrant that the work shall be free of defects in workmanship and material for a period of one (1) year after acceptance.

3.2.1.3 Fee Credit and Cost Reimbursement. For design and construction of the PFE/Walerga Intersection, Developer shall receive full credit against its fee obligations and/or reimbursement up to the amount provided in the County road network Capital Improvement Program Traffic Fee Program (Dry Creek Benefit District) up to the proportional share of ultimate improvements that the Developer constructs.

3.2.1.4 PFE/Mason Trails Road (Formerly East Road) Intersection Signalization. Developer shall enter into a separate written agreement ("CJUSD Agreement") with Center Joint Unified School District ("CJUSD") to consider the need and timing for construction of a traffic signal at the entrance of the future elementary school at the intersection of PFE Road and Mason Trails Road (formerly East Road) ("Signalization Project"). The CJUSD Agreement shall be executed prior to recordation of any small lot subdivision map for the Property. If needed, and unless otherwise agreed upon by Developer and CJUSD in the CJUSD Agreement and such different timing is approved by County, Developer shall complete construction of the Signalization Project prior to issuance of the 450th building permit in the Eastern Portion of the Specific Plan. The parties acknowledge County has collected fair share payments totaling Seventy-Five Thousand Two Hundred Fifteen Dollars and No Cents (\$75,215.00) ("Fair Share Payments") for construction of the Signalization Project as a condition of improvement plan approval from other owners within the Plan Area. Upon Developer's completion of the Signalization Project and County's acceptance thereof, County shall, within thirty (30) days of its acceptance of the Signalization Project, pay to Developer the Fair Share Payments.

3.3 Offers of Dedication.

3.3.1 Adjustments to Dedications. County acknowledges that, as Developer processes small lot subdivision maps for the Property, minor adjustments to the boundaries of the dedicated areas may be required based on the final engineering for such maps. County and Developer agree to cooperate with any such proposed adjustments or relocations, provided the approval of such adjustments or relocations shall be subject to the County's sole discretion. Upon such approval, County and Developer will cooperate to effect such adjustments or relocations, subject to Developer offering to dedicate to the County any replacement area that may be required by such adjustment or relocation so long as any such replacement area has not then been developed by Developer in a manner that yields it incompatible with its intended use.

3.3.2 Acknowledgment of Excess Park Dedication and Additional Dedications for Park Sites. To ensure that the full amount of planned active park sites are dedicated and developed for the benefit of future residents of the Specific Plan, Developer agrees that it shall not have any right to seek any subsequent reduction in the amount of active park acreage to be dedicated hereunder, even though these dedications may exceed the General Plan requirement or will exceed such requirement due to any subsequent reduction in residential development of the Property. County agrees that, in consideration of Developer's covenant to dedicate these park sites, construct the park facilities as required herein, and/or pay the RVSP Fees, such covenants fully satisfy Developer's park dedication obligations and the County shall not impose any other park dedication or Quimby Act fees. The County agrees that the provisions of the Specific Plan and the commitments contained herein satisfy the General Plan park obligations for the dedication of neighborhood/community parks, recreational facilities and open space related to development of the Property.

In the event of any such excess dedication, Developer shall not receive any park land credit or any park fee credit for construction of park improvements on such additional acreage, which construction shall be at the sole cost and expense of Developer.

3.3.3 County Acceptance of IODs. Except as expressly provided for by this Agreement, all dedicated areas and any other property to be conveyed in fee or by easement to County pursuant to this Agreement shall be with good and marketable title, free of any liens, financial encumbrances, special taxes, or other adverse interests of record, subject only to those exceptions approved by County in writing. The foregoing shall not preclude inclusion of such public property within a financing services district, so long as the levy or assessment authorized thereby is zero (0) while the property is used for public purposes. Developer shall, for each such conveyance, provide to County, at Developer's expense, a current preliminary title report, a CLTA standard coverage title insurance policy in an amount specified by County, and a Phase 1 site assessment for hazardous waste approved by the County. In the event the Phase 1 site assessment indicates the potential presence of any hazardous waste or substance, County may require additional investigation be performed at Developer's expense. Developer shall bear all costs of providing good and marketable title and of providing the property free of hazardous wastes or substances.

3.3.4 Release of Excess Offers of Dedication/No Compensation. County agrees that subsequent adjustments to or releases of areas approved by the County that were previously offered for dedication by Developer shall not require any compensation to be paid by Developer, notwithstanding any existing County ordinances or policies to the contrary. Developer's early dedication hereunder, together with its covenant to dedicate any replacement area that may be required by an adjustment or relocation, provides adequate compensation to the County for any such subsequent abandonment by the County of these dedicated areas.

3.4 Public Utilities Within Rights-of-Way . Except as otherwise set forth in the Specific Plan or otherwise required by County as provided below, public utilities shall be

located within the rights-of-way to be granted by Developer to County for public utility and/or landscape easements or within rights-of-way granted by Developer to County for the arterials, collectors and other local streets within the Property. Accordingly, upon approval of the small lot final subdivision map (or any phase of it), or demand of the County based upon service needs, whichever occurs first, in addition to the dedications to be provided pursuant to Section 3.3 above, Developer agrees to grant and convey to County, through a recorded irrevocable offer of dedication in fee or other means acceptable to County, the rights-of-way for any additional streets or public utility easements that include the area within which such public utilities will be located. If such utilities need to be installed prior to the construction of the applicable street(s), Developer shall grant a public utility easement that shall merge with the rights-of-way upon completion of the applicable street improvements. The width of the road rights-of-way and public utility and/or landscape easements shall be as shown in the Specific Plan.

Nothing in this Agreement shall be construed to limit or restrict the right of the County to require the dedication of an easement for utility purposes related to development of any parcel when such requirement would be otherwise consistent with the reasonable exercise of the police powers of the County and is reasonably related to a requirement to serve the parcel or parcels adjacent to the easement. The County may also, in its sole discretion, approve alternative locations for utilities, such as through parks or open space areas.

3.5 Volumetric Compensation Replacement Basins. Except as provided in Section 3.5.1, Developer shall construct all volumetric compensation replacement basins entirely within property owned by Developer and not within any parcel to be dedicated to County. Developer and/or its successors, through a homeowner's association or other private entity, shall be solely responsible for satisfying all monitoring and maintenance responsibilities for the volumetric compensation replacement basins in perpetuity. In addition to any other obligation for indemnification herein, Developer and its successors shall indemnify, defend and hold County harmless from any and all costs, liabilities or damages for which the County is held responsible or alleged to be responsible which arise out of or relate to any failure of Developer to satisfy or fulfill such monitoring and maintenance requirements.

3.5.1 Volumetric Compensation Replacement Basin on County-Owned Property. Developer shall provide additional flood plain storage on County-owned property as depicted on **Exhibit D** to replace the loss of storage associated with the construction of the off-site Dry Creek CFD 1 sewer lift station emergency storage tank located on Assessor Parcel Number (APN) 023-330-004. Developer shall submit improvement plans to the County for review and approval prior to any work being conducted on County-owned property and shall obtain a signed right of entry agreement from the County prior to commencing construction of emergency storage improvements. The approved compensatory excavation design shall include necessary measures to protect the County's paved trail from erosion.

3.6 Road-related Improvements.

3.6.1 Frontage Improvements. Developer shall be obligated as deemed necessary by County, at its sole cost and expense and without any right of reimbursement or fee credit from the County except as otherwise provided herein and/or in any fee program, to design and construct all road frontage improvements within or adjacent to the Property. Such improvements shall include curb, gutter, utilities, landscaping, sidewalk, trails, streetlights, pavement (including, but not limited to, asphalt, concrete, aggregate base and aggregate sub-base), underground water, sewer, water quality treatment, and drainage improvements, wholly within the Property and to the existing centerline of the road adjacent to the Property and, as deemed necessary by County, the full width of landscape medians. Such improvements shall also include any additional pavement widening at intersections within or adjacent to the Property to accommodate turn lanes and bus turnouts (including the approaches to intersections and separate lanes for each turning movement), all grading, drainage laterals and inlets, cross culverts, traffic signing and striping, underground portions of traffic signals and signal interconnects in conjunction with joint trench work along all arterial roadways and at other locations deemed necessary by the County.

The improvements described above in this subsection 3.6.1 that are the responsibility of Developer shall be referred to herein collectively as the "Frontage Improvements".

Where a roadway is to be constructed by Developer adjacent to an open space parcel located within the Property, Developer shall be responsible for the Frontage Improvements adjacent to the parcel, including the construction of the sidewalk and any required landscaping. Where a roadway is to be constructed by Developer adjacent to a park parcel that will be subsequently developed for an active public use, Developer shall be responsible for the Frontage Improvements adjacent to the parcel, excluding, however, the construction of the sidewalk and landscaping (which shall be installed in conjunction with the subsequent development of such parcels for public use).

3.6.2 Timing of Sidewalks and Landscaping. Sidewalks/trails and common area landscaping (excluding front and side yard landscaping) to be installed adjacent to single-family subdivisions within the Plan Area shall be installed concurrently with the subdivision improvements for each single-family residential-lot subdivision except as otherwise allowed in this Section 3.6.2. Landscaping shall be installed within permanent and temporary roadway medians concurrently with the road improvements that include such medians, unless otherwise determined by County. In addition to the general rule above, depending on the timing of other development within the Specific Plan, to the extent deemed necessary by the County to provide pedestrian connections along applicable thoroughfares, arterials or collectors, County may require Developer to install temporary or permanent sidewalk improvements as part of any road improvements being installed by Developer adjacent to the Property.

3.6.3 Road Improvement Standards. All roadway improvements to be installed by Developer shall comply with the Entitlements and/or Subsequent Entitlements. If the Entitlements and/or Subsequent Entitlements do not provide a standard, the design and construction of all roadway improvements shall be in

accordance with County's Land Development Manual and General Specifications, as amended and updated from time to time. As to any road improvements to be constructed by Developer hereunder, Developer shall have the responsibility of securing any and all local, state and federal permits necessary for such construction.

3.7 Water Facilities. Developer acknowledges that the water transmission and storage facilities to be installed by Developer will be owned and operated by the Placer County Water Agency ("PCWA") and/or Cal-Am Water Company ("Cal-Am"). Accordingly, the design of these water facilities shall be subject to approval by PCWA and/or Cal-Am, and any reimbursements or credits associated with these water facilities shall be subject to and dependent upon Developer entering into a separate agreement(s) with PCWA and/or Cal-Am. The costs of these water facilities shall not be included within the RVSP Fee or any other County fees. Developer and County shall enter into a recycled water backbone infrastructure third party reimbursement agreement pursuant to which Developer will pay the Project's fair share for recycled water backbone infrastructure prior to improvement plan approval or building permit issuance for the Glen Willow subdivision, whichever occurs first. If the recycled water backbone infrastructure is constructed to serve the Project, the funds collected by County shall be reimbursed to the entity constructing the recycled water backbone infrastructure serving the Project. The fair share fee shall be a non-refundable cash payment and will be held by the County until such time as another project constructs the backbone recycled water infrastructure.

3.8 Sewer Improvements.

3.8.1 Master Plan. As part of the approval of the 2009 EIR, Developer prepared a Sewer Master Plan for providing sewer service to the developed properties within the Specific Plan area. The Sewer Master Plan includes information on wastewater generation rates, peaking factors, location, placement and sizing of gravity pipelines, force mains, lift stations, and other necessary infrastructure. Updates to the Sewer Master Plan may be necessary and shall be done as part of any subsequent conformity review or as required by conditions of approval for small lot tentative subdivision maps for the Plan Area. Such updates shall not require an amendment to this Agreement.

3.8.2 Construction of Sewer Infrastructure. In addition to design and construction of any sewer infrastructure required to serve the Property in accordance with the Sewer Master Plan, Developer shall design and construct the required offsite sewer pipe upsizing and emergency storage expansion at the existing CFD#1 Lift Station (LS) and upsize the existing sewer pipes from manhole KB11-07.1 to KB11-03 from a 12 inch to a 15-inch diameter and manhole KB11-03 to KB11-LS01 from a 15 inch to 18-inch diameter or as required by the Mason Trails Final Wastewater Report. Developer shall construct and add approximately 47,000 gallons of emergency storage at CFD #1 LS. Also, Developer shall provide all necessary easements and, unless otherwise approved by County, paved access to all sewer manholes for the offsite sewer improvements. County shall provide Developer necessary rights of entry to County-owned property as required to access and construct the offsite sewer improvements described herein. Unless the work described in this Section 3.8.2 is first completed by

another landowner(s), Developer shall complete these improvements in accordance with the Mason Trails Final Wastewater Report.

3.8.3 Pumps and Appurtenances. Developer shall upgrade pumps and associated appurtenances at the existing CFD#1 and Creekview Ranch Middle School lift stations, based on the Sewer Master Plan and subsequent reports, to ensure the system is fully operational in peak and minimal flow conditions after the Riolo Vineyard Lift Station is constructed. Unless the work described in this Section 3.8.3 is first completed by another landowner(s) as such work is contained in conditions of approval for other subdivisions, Developer shall complete these improvements in accordance with the Mason Trails Final Wastewater Report or other approved technical report or analysis.

3.9 Drainage Facilities. Developer shall dedicate easements for and provide drainage improvements as provided in this Section and as required by the conditions of any small lot tentative subdivision map.

3.9.1 Other Agency Approvals. Prior to the issuance of any grading permit, or approval of any improvement plans, or recordation of a small lot final subdivision map for any development within an affected drainage shed of the Plan Area, Developer shall obtain, at its expense, all permits and agreements as required by other agencies having jurisdiction over drainage, water quality or wetlands issues (the "Other Agency Approvals"), including, but not limited to, the Regional Water Quality Control Board ("RWQCB"), the U.S. Army Corps of Engineers and the California Department of Fish and Wildlife for all the drainage facilities planned to be located within or serving such drainage shed. The requirement to obtain these Other Agency Approvals for all drainage facilities serving the drainage shed and/or any grading in the drainage shed prior to any development within such drainage shed shall apply whether or not Developer will be constructing all or only a portion the planned drainage facilities for development of the Property.

Prior to the construction of any improvements, Developer shall prepare and implement a Storm Water Pollution and Prevention Plan (SWPPP) and shall construct and maintain Best Management Practices (BMPs) as required by law. Developer shall obtain a permit from the RWQCB for the General Construction Storm Water Permit Compliance Program, as required by law, prior to the start of any construction, including grading.

This Specific Plan project is located within the permit area covered by Placer County's Small Municipal Separate Storm Sewer System (MS4) Permit (State Water Resources Control Board National Pollutant Discharge Elimination System (NPDES) General Permit No. CAS000004, Order No. 2013-0001-DWQ), pursuant to the NPDES Phase II program. Project-related stormwater discharges are subject to all applicable requirements of said permit. The Developer shall implement permanent and operational source control measures as applicable. Source control measures shall be designed for pollutant generating activities or sources consistent with recommendations from the California Stormwater Quality Association (CASQA) Stormwater BMP Handbook for New Development and Redevelopment, or equivalent manual. The Developer is

required to implement Low Impact Development (LID) standards designed to reduce runoff, treat stormwater, and provide baseline hydro modification management in accordance with the West Placer Storm Water Quality Design Manual.

3.9.2 Construction Consistent with Drainage Master Plan and Other Agency Approvals. Prior to the issuance of any grading permit, or approval of any improvement plans, or recordation of a small lot final subdivision map for any portion of the Property, Developer shall design and construct the drainage facilities required to serve development of the Property, or such portion thereof, consistent with the Drainage Master Plan, any conditions of approval for the map, and the Other Agency Approvals. For each portion of the Property then proposed for development, Developer shall construct all drainage facilities located within such developing portion of the Property. Also, for each portion of the Property then proposed for development, Developer shall design and construct all downstream permanent or interim drainage facilities within the applicable drainage shed required to provide drainage of the developing portion of the Property.

3.9.3 Storm Drains. Developer shall construct storm drain mains and laterals as required by the Drainage Master Plan, the conditions of the small lot tentative subdivision map and in accordance with the County's then current improvement standards, and shall provide laterals to serve all parcels on the Property, including, but not limited to park and other public sites. Storm drain main and laterals necessary for future connections and/or extensions to other portions of the Property shall be constructed to the property line of each developing portion of the Property concurrently with the construction of connecting open channels or storm drain mains.

3.9.4 Maintenance of Interim and Permanent Drainage Facilities The construction of the drainage facilities will require on-going funding for long-term maintenance and repair. The maintenance of the permanent drainage facilities in public roads rights of way is anticipated to be funded by either the Services CFD described in Section 3.13 below or the County Service Area described in Section 3.14 below. Developer and County acknowledge that the maintenance of these drainage facilities will benefit the entire Plan Area. Therefore, the funding for such maintenance shall be shared on an equitable basis by all developable property within the Specific Plan, as determined by the County in connection with the formation of the Services CFD and CSA. Developer shall be solely responsible for the maintenance of any interim or permanent drainage facilities outside of public road or trail rights of way needed to be constructed by Developer in conjunction with development of a portion of the Property. Homeowner's association shall be responsible for any drainage facilities constructed within either on-site or off-site homeowner's association owned lots or offsite volumetric basins. County may maintain at its sole discretion any interim drainage facilities provided that there is sufficient funding in the Services CFD or CSA for maintenance of both the interim and permanent facilities.

3.10 Parks and Trails.

3.10.1 Parks Facilities. Park facilities shall be developed as set forth in this Agreement.

3.10.2 Construction of Park Facility Improvements. Developer shall design and install park improvements for the park sites consistent with the acreage and facilities requirements as shown in the Riolo Vineyard Design Guidelines for the Property and in accordance with the following provisions:

a. Developer shall provide improvement plans for the Project's portion of Park 3 for review and approval by the County prior to approval of the improvement plans for the first phase of development. Improvement Plans shall include the construction of the recycled water line servicing Park 3, unless previously constructed by another phase of the Plan Area.

b. Developer shall begin construction of the Project's portion of Park 3 prior to the issuance of the 77th building permit for first phase of development within the Project.

c. Thereafter, except as otherwise may be provided in a credit reimbursement agreement to be entered into with County or other applicable entity, prior to commencement of such construction, setting forth the responsibilities for such construction and the rights to reimbursement and/or credits in consideration of such construction ("Credit Reimbursement Agreement"), Developer shall use good faith diligent efforts, subject to the provisions of Section 5.4, to complete construction of the Project's portion of Park 3 within eighteen (18) months of the date of commencement of such construction.

d. The improvement plans for the Project's portion of Park 3 shall include enhanced parallel parking (2-foot additional road section pavement widening) along the north side of "A" Street (adjacent to the park) to the satisfaction of Placer County Parks Division.

3.10.2.1 Developer Responsible for Construction Costs. Developer shall be responsible for all costs to construct the park improvements for the Project's portion of Park 3 consistent with the approved improvement plans therefor. Developer acknowledges that County shall have no obligation to pay any reimbursements in the event of any shortfall between the total fee credit amount for the parks and actual costs incurred by Developer therefor, provided County acknowledges that the Project's portion of Park 3 will be designed such that the cost of park improvements is equal to the fee credits to which Developer will be entitled. Upon execution of the Credit Reimbursement Agreement and posting of security acceptable to County to secure the timely commencement and completion of the park improvements consistent with the construction timing described in Section 3.10.2 and/or in the Credit Reimbursement Agreement, Developer shall be entitled to credits and/or reimbursements. The administration of such fee credits and reimbursements shall be addressed in the Credit Reimbursement Agreement.

3.10.2.2 Construction of Park Improvements. Park improvements constructed by Developer for the Project's portion of Park 3 shall include all utilities and all landscaping and irrigation necessary to serve the park. When installing road improvements adjacent to a park site, Developer shall construct the necessary Frontage Improvements therefor (excluding landscaping and sidewalks, unless the park is developed at the same time as such Frontage Improvements are being installed) and stub utilities for the park site, subject to direction from the County on the location of such utility stubs. The costs of the Frontage Improvements shall be included as part of the construction of the adjacent park facility.

3.10.2.3 Irrevocable Offers of Dedication for Park Site. Concurrent with approval of the final subdivision map incorporating the Project's portion of Park 3, Developer shall provide an irrevocable offer of dedication in fee to the park site to County. Upon satisfactory completion of the park improvements by Developer and upon County approval as to form of the offer of dedication, County shall accept the dedication of the improved park site and assume the ownership and maintenance thereof, provided the cost of such maintenance shall be funded by either a new Park District (as defined below), or the Services CFD or CSA described in Sections 3.13 and 3.14 below, or other governance and funding mechanism which may be formed, or annex into the existing CFD for Riolo Vineyards. In the event sufficient fee generation is not in place at the time of satisfactory park completion for each park or the CFD or CSA is not yet formed, Developer agrees to provide sufficient gap funding, in a form acceptable to the County, to augment the available maintenance funding to be provided through the services CFD or CSA. The amount of gap funding shall be calculated as the difference between the COLA adjusted park maintenance costs identified in the Finance Plan and the amount of funding to be generated through the services CFD or CSA. A warranty bond for fifteen percent (15%) of the construction value of each park shall remain in effect for a period of one year following satisfactory completion of the park. Satisfactory completion shall be evidenced by the issuance of a Project Final Acceptance improvements for the Project's portion of Park 3 consistent with the approved improvement plans by the County.

If and when the Park District described therein is formed by the County, the parties anticipate that the Park District will thereupon assume all of the County's rights and obligations under this Agreement with respect to the ownership and maintenance of the parks within the Plan Area and the construction of any Class 1 trails and park improvements, or entering into agreements with Constructing Owners to construct such improvements, and with respect to managing and administering the operation of the Class 1 trails, and park facilities planned for the Plan Area. The Developer shall work cooperatively with the County to consider and support the formation of a park district at the sole cost and expense of the Developer, and subject to Developer obtaining all necessary approvals for formation of the Park District with all terms and conditions acceptable to the County.

3.10.2.4 Domestic Water Line Reimbursement. Prior to recordation of the final small lot map, Developer shall pay County \$16,103.00 for the Project's per capita share of the actual cost of construction of the existing 16" domestic

water trunk line constructed across the Walerga Road frontage of the Dry Creek Community Park property. This condition may be waived for any other reason at the discretion of the Director of Public Works.

3.10.3 Construction of Pedestrian, Bike and Equestrian Trail Improvements. Developer shall design and construct any pedestrian, bike and/or equestrian trail improvements, including signage, to be included within any portion of the Property and/or adjacent open space (collectively, the "Trail Improvements") to be located within any portion of the Property, subject to and in accordance with the following provisions.

3.10.3.1 Timing of Trail Improvements.

3.10.3.1.1 Class 1 Trail within Lot Z. Developer shall design and construct an eight (8) foot wide meandering Class 1 trail within Lot Z of the off-site Glen Willow Property (APNs 023-200-023, -072 & -073) consistent with the Entitlements in conjunction with improvements for each phase of development. The trail will utilize salvageable portions of the temporary access road constructed for the Riolo Vineyard lift station to serve as trail base rock to construct the trail connecting the PFE Road Class 1 trail to Glen Willow Park 3. Trail shall be maintained by County Department of Public Works Parks Division through Services CFD funding. Developer shall design and install landscaping consistent with the Entitlements in Lot Z to be maintained by the Homeowners Associated (the "HOA"). The landscape design shall be included in the landscaping plans submitted for the required design/site review.

3.10.3.1.2 Trail Segments within Parks. Trail segments within the Project's portion of Park 3 shall be constructed concurrent with construction of the Project's portion of Park 3.

3.10.3.1.3 Trail Connections Between Park and Class 1 Bike Path. Trail connections between the Project's portion of Park 3 and the Class 1 Bike Path along Dry Creek shall be constructed in conjunction with the Project's portion of Park 3.

3.10.3.1.4 Trail Connections Along PFE Road. Trail connections along PFE Road shall be constructed prior to acceptance of each phase of subdivision improvements adjacent to such trail connections.

3.10.3.2 Design and Construction of Trail Improvements. The applicable Trail Improvements shall be constructed and improved according to the provisions of the Specific Plan. The Trail Improvements shall be designed in accordance with the Entitlements. Developer shall be responsible for all costs associated with the design and construction of the Trail Improvements, including the costs of preparing the required plans and drawings and, if necessary, obtaining any and all other required permits and any required supplemental environmental analysis.

The Improvement Plans for the applicable subdivision shall provide details of the location and specifications of all proposed Class 1 trails associated with the vesting

tentative subdivision map (and HOA-maintained A/B trails) for the review and approval of the DRC and Parks Division. Class 1 trails (to be maintained by the County) shall be installed prior to the County's acceptance of the subdivision's improvements. The HOA-maintained trails may be constructed in phases pursuant to the phasing plan. All easements shall be shown on the applicable improvement plans and final map.

The improvement plans shall include the construction of the fences, walls and trails contained within the boundary of the applicable final map. All improvements shall comply with the Entitlements. All Class 1 trails within the Project shall be funded and maintained as set forth in Section 3.13.3 below. The HOA-maintained trails along the paseo and within the Lot F Open Space area shall be funded and maintained through the HOA.

3.10.3.3 Dedication of Trails. The timing of dedication of trails within open space parcels is addressed in Section 3.3.2. Trails located within Park 3 shall be dedicated concurrently with the dedication of said parcel. For all other multi-purpose trail easements, the Developer shall provide offers of dedication on applicable final subdivision maps or by separate offers of dedication of multi-purpose trail easements with the final subdivision map which incorporates the improvements, the latter subject to approval by the County.

Upon satisfactory completion of the Trail improvements by Developer, County shall accept the dedication of the Trail improvements and assume the ownership and maintenance thereof, provided the cost of such maintenance shall be funded by either the Services CFD or CSA described in Sections 3.13 and 3.14 below. In the event sufficient fee generation is not in place at the time of satisfactory Trail improvement completion or the Services CFD or CSA is not yet formed, Developer agrees to provide sufficient gap funding, in a form acceptable to the County, to augment the available maintenance funding to be provided through the Services CFD or CSA. The amount of gap funding shall be calculated as the difference between the COLA - adjusted trail maintenance costs identified in the Finance Plan and the amount of funding to be generated through the Services CFD or CSA. The first year of maintenance shall be considered a warranty period and all such maintenance and any subsequent restoration costs shall be Developer's responsibility. This section is intended to address connecting trails within easements only.

3.10.4 Satisfaction of Park Obligations. The County acknowledges that Developer's covenants to construct the Project's portion of Park 3 as well as the Trail Improvements pursuant to this Agreement fully satisfies the County's development mitigation fee requirements for parks and recreation facilities as set forth in Placer County Code Article 15.34.

3.11 School Fee Agreements. The Project falls within the boundaries of CJUSD. Proof of payment of school fees as required by CJUSD shall be submitted with each application for building permit. The CJUSD Agreement shall consider the need and timing for construction of a traffic signal at the entrance of the future elementary school at the intersection of PFE Road and Mason Trails Road as well as the timing for

the construction of sewer infrastructure across the Plan Area to serve the proposed Rex Fortune School.

3.12 Community Facilities District – Project Infrastructure.

3.12.1 Formation. At the request of the Developer, County may in good faith consider the formation of one or more community facilities districts for the purpose of financing the acquisition of a portion or portions of the public infrastructure and facilities within the Specific Plan (an “Infrastructure CFD”). Alternatively, Developer may annex into an existing Infrastructure CFD. The infrastructure and facilities that may be constructed and/or acquired with Infrastructure CFD funds include, without limitation, roads, water, sewer, drainage, public utilities, parks, open space and other such public facilities of the County located within the Plan Area and/or required to serve development of the Plan Area (“CFD Improvements”). Sewer connection fees shall not be eligible for financing either under an Infrastructure CFD or through the California Municipal Finance Authority Bond Opportunities for Local Development (“BOLD”) program. Formation of or annexation into an Infrastructure CFD shall be pursuant to and consistent with the requirements of this Agreement, applicable County policies, including the policies of the County Bond Screening Committee, and the Mello-Roos Community Facilities Act of 1982 (Government Code Section 53311 et seq.). Developer may opt to apply for Infrastructure CFD financing through the BOLD program. The BOLD program is also subject to certain provisions of County’s Bond Screening Committee Rules and Procedures or other applicable County policies.

3.12.1.1 No Requirements for Developer to Form CFD. Nothing in this Section 3.12 shall be construed to require Developer to form or annex into an Infrastructure CFD nor, if formed or annexed into, to preclude the payment by an owner of any of the parcels within the Property to be included within the Infrastructure CFD of a cash amount equivalent to its proportionate share of costs for the CFD Improvements, or any portion thereof, prior to the issuance of bonds. Nothing in this Section shall be construed to require County to form an Infrastructure CFD if County determines formation would not be consistent with applicable County policies or, in its sole discretion, prudent public fiscal practice. In determining whether to form an Infrastructure CFD, County shall first consider the need for and fiscal impact of the creation of a Services CFD and/or CSA, or CSA Zone of Benefit as provided below, and then the need for and fiscal impact of this financing tool to provide funding for the CFD Improvements.

3.12.1.2 County Application. If Developer opts and County supports the application for formation of an Infrastructure CFD through County, Developer shall submit to County a comprehensive finance plan and application with their initial request to form an Infrastructure CFD and all other information required pursuant to the Bond Screening Committee Rules and Procedures or other County guidelines.

3.12.1.3 Shortfall and Acquisition Agreement. Concurrent with any formation of or annexation into an Infrastructure CFD, the Developer and County shall enter into a shortfall and acquisition agreement, in form and substance acceptable

to County, whereby the Developer shall covenant to finance the costs of the CFD Improvements then required to be installed pursuant to the terms of this Agreement and the Entitlements, to the extent that the bonds issued by the CFD do not provide sufficient funding for the completion of such improvements. To the extent permitted by and consistent with statute, including without limitation, Government Code Section 53313.51, the acquisition agreement may, if agreed to by County in its sole discretion, include provisions to permit payments for discrete portions of improvements during construction of any CFD Improvements that have been accepted by County and are capable of serviceable use and to permit payments for discrete portions or phases of the partially completed improvement, as the costs thereof are incurred by the Developer and confirmed by County.

3.12.1.4 No Limitations. Nothing herein shall be construed to limit Developer's option to install the CFD Improvements through the use of traditional assessment districts or private financing.

3.12.1.5 BOLD Program. If Developer opts to apply through the BOLD program, the application requirements are dictated by BOLD and subject to certain Bond Screening Committee Rules and Procedures or other County guidelines.

3.12.2 Effect of CFD Financing on Credits and Reimbursements. Wherever the terms of this Agreement provide for (a) credits or (b) reimbursements to Developer for construction of certain improvements, and such improvements are financed by the Infrastructure CFD, at the request of Developer: (i) the Developer shall receive credits against the applicable Development Mitigation Fee, New Development Mitigation Fee, the 99/70 and Riego Road Interchange Fee, or the RVSP Fees, with the exception of the fee described in Placer County Resolution 2013-253: First Amendment to Reimbursement Agreement for Construction of Sewer Facilities and Reclaimed Water Line, based on the amount of financing provided for the improvements by the Infrastructure CFD that would otherwise have been funded by such fee up to, but not in excess of, the amount that will be funded by such fees by the properties within the Infrastructure CFD; or (ii) the amount of the Fee otherwise applicable to such improvements for the Property shall be adjusted as necessary to reflect the funding of such improvements by the Infrastructure CFD. Alternatively, Developer may request that Infrastructure CFD funds be used to acquire facilities not included for financing by any fee program. To preserve Developer's right to receive reimbursement for the share of any costs of improvements that benefit properties outside of the Infrastructure CFD, Developer may request that acquisition by CFD funds of any facilities included for financing by a fee program not exceed the amount of such fees that would otherwise be payable by Developers' Property within the Infrastructure CFD.

3.12.3 Effect of CFD Financing on Required Security. If and to the extent proceeds from CFD special taxes and/or bond sales are available to fund the acquisition and construction of the Backbone Infrastructure or public facilities, then upon request of the Developer, County shall consider reserving and sequestering the available CFD funds for the acquisition and construction of the foregoing improvements in the amount and for the improvements as designated by the Developer in such request, and said

funds may then be credited against Developer's obligation to post security acceptable to the County to assure completion of such designated improvements.

3.13 Community Facilities District –Services

3.13.1 Formation. Prior to the recordation of the first small lot final subdivision map within any portion of the Property, a community facilities district shall be formed that includes the Property for the purposes of funding services described in Section 3.13.3 ("Services CFD") or at the discretion of the County, Developer may annex into an existing Services CFD if the County determines the existing Services CFD provides sufficient revenues to support the enhanced service levels required. Developer consents to and shall cooperate in such formation or annexation and the imposition of any special tax necessary to fund the services. Upon formation or annexation, Developer hereby consents to the levy of such special taxes as are necessary to fund the services obligations described in Section 3.13.3 in amounts consistent with Section 3.13.4 and hereby acknowledges that any such special tax is necessary to provide services in addition to those provided by County to the Property before the Specific Plan and subsequent amendments were approved.

3.13.2 Additional Service CFDs/Tax Zones. The County may require the formation of more than one Services CFD, and a Services CFD may be divided as necessary into zones, among which the amount of the special tax may vary.

3.13.3 Services. The Services CFD shall provide the funding required for new and/or enhanced services to be provided by County to the Property and within the Plan Area which would not have been necessary but for the approval of the Entitlements. The funds shall be utilized for some or all the following purposes:

- 1) Sheriff services;
- 2) Maintenance and lighting of public roads and streets, public storm drainage system, and landscaping within public easements as determined and accepted by the County for maintenance;
- 3) Maintenance and operation of public trails, public park/recreation facilities and landscaping as determined and accepted by the County for maintenance;
- 4) Maintenance of County owned open space;
- 5) Transit Service to cover the Plan Area, fund the cost of transit services and any related capital costs for buses, passenger amenities, and facilities;
- 6) Emergency services, fire protection and suppression services, including ambulance and paramedic services;
- 7) Library Services; and

8) Any other service provided by the County to the property that may be allowed by law to be funded through a CFD.

3.13.4 Special Tax Levy. Developer acknowledges that the Placer County General Plan requires that new development must pay the cost of providing public services that are needed to serve new development, and that but for Developer's agreement to fund the necessary levels of service to the Project, County would not have approved the Entitlements. County has prepared and Developer has reviewed studies ("Service Level Studies") which analyze the levels of service that County desires to be provided to the Project and Developer concurs that the nature of the Project will create new demands on County services and required services and service levels that the County has not previously provided to residents of County. Developer further acknowledges that County has limited resources to fund such services from existing and future ad valorem property tax revenues and that additional funding as set forth in the Public Services Plan will be required to maintain levels of service acceptable to County and Developer, although the exact amount of such additional funding is not certain at this time. Developer further acknowledges that it is County's objective that new services required by approval of the Specific Plan will not adversely impact the County's general fund obligations or fiscal revenues from existing and future ad valorem property taxes. In association with the formation of the Services CFD, Developer agrees to a special tax levy that is enough to provide funding for the levels of service as ultimately required by County based upon the Service Level Studies and the Public Services Plan.

It is County's intention to maintain a comparable level of service for other specific areas proposed for development within the County. In the event the County subsequently elects not to maintain a comparable level of service in any new specific plan area approved by the County, the County shall review the levels of service being funded by the special tax levy and may, if it determines in its sole discretion that the public's interests are best served thereby, adjust the level of service for the Specific Plan to reduce the amount of special taxes authorized to be levied by the Services CFD by an appropriate amount to be consistent with any such reduced level of services in such other specific plan areas.

3.13.5 Public Parcel Exclusion. Developer expressly agrees that any lot or parcel conveyed or to be conveyed to the County or to a Special District shall be excluded from any tax levy imposed by the Services CFD so long as such parcels remain in the County's or Special District's ownership.

3.14 County Service Area - Services.

3.14.1 Formation. If required by the County, in addition or as an alternative to a Services CFD, prior to the recordation of the first small lot final subdivision map, a new CSA to include the Property for the purpose of funding the services identified in the Finance Plan. Developer consents to the imposition of such assessments, fees and charges as may be necessary in order to provide the funds for services as described in Sections 3.13.3, above, to the extent such services are not funded or are underfunded in a Services CFD, or to provide funds for services for which funding is not available

through a Services CFD, including but not limited to the maintenance and repair of roads, trails, bikeways, sewers or other public infrastructure, or any other service that may be allowed by law to be funded through a county service area, in amounts consistent with Section 3.13.4, above. For the purposes of Article XIID of the California Constitution, Developer acknowledges hereby that all the services described herein to be provided by the CSA will provide a "special benefit" to the Property as defined by said Article.

3.14.2 Additional CSAs/Zones of Benefit. The County may require the formation of more than one CSA, and a CSA may be divided as necessary into zones of benefit among which the amount of assessment, fee or charge may vary.

3.14.3 Waiver of Protest. Developer agrees, on behalf of itself and its successors in interest and subsequent homeowners' or similar associations, that Developer and its successors will participate in and will not protest the formation of a CSA or another similar such financing mechanism as may be required by the County to establish and collect funds through assessment or other means for the described services, and that they waive any and all rights to protest formation and continued assessment pursuant to the Majority Protest Act of 1931 (Streets and Highways Code §2800 et seq.) or any similar statute or constitutional provision whether currently existing or hereafter adopted, including but not limited to any provisions of California Constitution Article XIIC; provided, however, such participation and waiver shall apply only as to the individual property owner's fair share of the services costs to be shared by all Developers within the Specific Plan.

3.14.4 Public Parcel Exclusion . Developer expressly agrees that any lot or parcel conveyed or to be conveyed to the County or to a Special District shall be excluded from any assessment imposed by the CSA so long as such parcels remain in the County's or Special District's ownership, and acknowledges that such parcels do not and will not receive a special benefit from the CSA.

3.15 Transit County Service Area 28, Zone of Benefit No. 224. Concurrent with the recordation of the final subdivision map(s) by the Board, Developer shall annex into Transit County Service Area 28, Zone of Benefit No. 224.

3.16 Library County Service Area 28, Zone of Benefit No. 225. Concurrent with the recordation of the final subdivision map(s) by the Board, Developer shall annex into Library County Service Area 28, Zone of Benefit No. 225.

3.17 Encroachment Permits, Landscape Maintenance Easements . Developer and County agree to grant encroachment permit(s) or maintenance easements to the Developer or County, or their agents, employees, successors, assigns, agents and employees, for the purpose of entry into the landscape easement and setback areas or County property (including streets and rights-of-way) to perform the maintenance obligations described herein.

3.18 Advance Funding for County Administration. Developer acknowledges that in order for County to implement the Specific Plan and to assist Developer with its

development of the Property, County will incur costs for administration, staff, and consultants for such tasks as reviewing offers of dedication for roads and other County facilities, reviewing master plans, checking plans for the infrastructure, establishing fee programs and the financing mechanisms required to fund the costs of providing services to the Property, administering compliance with this Agreement, and preparing for the submission of applications for Subsequent Entitlements, including large lot and small lot tentative subdivision maps. Developer acknowledges that County may begin to incur such costs immediately upon approval of this Agreement in advance of when any application would be submitted, or any development fee would be collected which might include funding to cover any of such costs. Developer acknowledges that, but for Developer's agreement to fund such costs in advance, County would not and could not approve the development of the Property as provided by this Agreement.

Within thirty (30) days of written documentation from County verifying that it has determined that it will begin to incur costs to administer the obligations of Developer under this Agreement and the Plan and that County has identified the amount of the advance funding necessary to undertake the tasks required to be performed by County to facilitate development of the Property by Developer under this Agreement as generally described above, Developer shall deposit with the County the sum identified by County. Developer shall also deposit such funds from time to time as may be necessary to pay for any consultants retained by the County that are needed to assist County with such tasks. County shall provide a regular accounting of the utilization of said funds and shall not utilize such funds when otherwise not necessary because of the receipt of sufficient fee revenues in association with an application by Developer for which a processing fee is otherwise required.

3.19 Disclosures to Subsequent Purchasers. This Agreement shall constitute notice to all successors to Developer hereunder, and to all subsequent purchasers of any lots, parcels and/or residential units within the Property, of all of the matters set forth herein. If Developer records any Property CC&Rs, such CC&Rs shall include disclosure of the existence of this Agreement and a summary of the material obligations contained herein.

3.20 Construction Waste. Developer shall require construction contractors and subcontractors to reduce construction waste by recycling a minimum of 50% of construction materials or require that all construction debris be delivered to the Placer County Western Regional Materials Recovery Facility where recyclable material will be removed. Developer shall require that contractors and subcontractors submit records annually of waste diversion and disposal to the County's Facilities Services Department, Solid Waste Division, in order to verify compliance with this requirement.

3.21 EIR Mitigation Measures. Notwithstanding any other provision in this Agreement to the contrary, as and when Developer elects to develop the Property, Developer shall be bound by, and shall perform, all mitigation measures contained in the EIR related to such development which are adopted by County and identified in the MMRP as being a responsibility of Developer.

ARTICLE 4

COUNTY OBLIGATIONS

4.1 County Cooperation. County agrees to work in good faith with Developer, as it applies to County for permits that may be required by County and, to the extent applicable, other public, state and federal agencies. In the event State or Federal laws or regulations enacted after the Effective Date of this Agreement or action of any governmental jurisdiction other than the County prevents or precludes compliance with one or more provisions of this Agreement, or requires material modification of the Entitlements or a Subsequent Entitlement approved by County, Developer shall notify County in writing of the anticipated duration of any delay caused thereby, and, provided any such delay is not the fault of Developer, the parties agree that the provisions of this Agreement shall be extended as may be reasonably necessary to comply with such new State and Federal laws or regulations or the regulations of the other governmental jurisdictions.

4.2 Credits and Reimbursements. Developer will, pursuant to this Agreement, dedicate certain lands and construct certain improvements which might otherwise be paid for by the County or other parties, and which may serve other properties or which could be financed by Development Mitigation Fees, New Development Mitigation Fees, the 99/70 and Riego Road Interchange Fee, the RVSP Fees, or any other fees applicable to the Project. Developer's rights to credits and reimbursements for any obligations set forth in this Agreement are defined in this Section 4.2. The County shall have the right to review and approve all construction contracts and change orders (as provided in Section 4.2.3 below) prior to agreeing to include such associated costs in any fee program. This approval shall be limited only to the decision to include the costs in the fee program and shall not be construed to allow or require County approval of any contract between Developer and any contractor. Nothing herein shall be construed to constitute any guarantee that Developer will receive full reimbursement for its costs incurred to dedicate land and/or construct improvements as required by this Agreement. The parties hereto agree that, in consideration of the dedication of such lands and construction of such improvements by Developer and, upon County's acceptance of such improvements, Developer shall be entitled to credits and reimbursement only as follows:

4.2.1 Credits Generally. To the extent Developer advances the cost, either in cash or through its participation in the Infrastructure CFD, for the siting and construction of infrastructure that is included within existing, or will be included in future, Development Mitigation Fees, New Development Mitigation Fees, the 99/70 and Riego Road Interchange Fee, RVSP Fees, or any other fees applicable to the Project, County shall grant to the Developer a credit for the amount of such costs advanced or deemed advanced to be applied against the applicable fee obligations for the Project to the extent such costs advanced have been included as one of the cost components in the calculation of the applicable fee program. With respect to the credits granted to the Developer, the credits shall be personal to the Developer.

County acknowledges that any such CFD Improvements financed by the Infrastructure CFD may generate fee credits against a Development Mitigation Fee, New Development Mitigation Fee, the 99/70 and Riego Road Interchange Fee, RVSP Fees, or other fee applicable to the Project, to finance the costs of such CFD Improvements. To the extent any such fee includes categories for different improvements, the credits for construction or financing of a CFD Improvement shall apply only with respect to the corresponding category of such fee and not against any other portion of such fee.

Credits shall become available to the Developer as and when the applicable improvements are substantially completed and/or bonded or otherwise secured. Notwithstanding the issuance of credits pursuant to this Section 4.2, the parties acknowledge that the right to occupy any building to be located within the Property shall still be subject to all other obligations expressly set forth elsewhere in this Agreement, as well as any other applicable County requirements.

4.2.2 Credits for Duplicative Fees. If and to the extent any existing fee applicable to the Project includes amounts to finance construction of facilities that are also included within any other fee required by this Agreement, the County will provide appropriate credit against and reduce the amount of the applicable fee or other fee to account for the amount to be funded hereunder by Developer for the same facility.

4.2.3 Credits and Change Orders. Any costs advanced or deemed to be advanced by Developer that are the subject of a change order must be approved in writing by the County in order for the Developer to be entitled to credits for such amounts pursuant to this Section 4.2. When time permits, Developer shall submit change orders to the County for review and approval prior to such corresponding work being performed provided that the County shall approve or provide comment to such change order within seventy-two (72) hours after County's receipt of such change order. The parties acknowledge that there may be circumstances—for example, site conditions, safety concerns or weather conditions—where time does not permit prior approval of a change order by County before the corresponding work is performed. If the County fails to timely approve such a change order, the parties agree to meet and confer to determine if the change order can be subsequently amended to the County's reasonable satisfaction.

4.2.4 Reimbursements. Developer shall construct or cause the construction of the PFE Road Intersection Improvements, which are in a fee program applicable to the Project. For ease of administration, any reimbursements due to Developer in accordance with Section 3.2.1.3 shall be paid to Developer, and Developer shall be solely responsible for any allocations of such reimbursements between Developer and any project developer within the Property. With respect to improvements constructed by the Developer which are financed by an Infrastructure CFD, any and all reimbursements to be paid for such improvements from the proceeds of an Infrastructure CFD shall be paid by the County to the Developer. With respect to reimbursements for improvements constructed by the Developer which are or may be included in a fee program, any such reimbursements shall be paid by the County to the Developer, but shall be limited to those amounts exceeding the total fee credits available to Developer under the fee program in which the infrastructure is included and for which funds are available for those purposes in the applicable fee program in accordance with the

maximum reimbursements provided by this Agreement. Similarly, any reimbursements payable by the County from payments received by third parties pursuant to Section 4.2.5 below shall be payable to the Developer.

All payments required by this Agreement shall be made to the Developer by sending the payment to the address provided for the Developer pursuant to Section 7.5 below.

4.2.5 Reimbursement and Payment by Third Parties. Developer's planning and processing of land use entitlements, incurring of planning expenses before the Effective Date of this Agreement, acquisition of property necessary for infrastructure improvements, payment of fees and other expenses, and construction of sewer, drainage, road and other infrastructure will benefit other properties (the "Benefited Properties."). "Benefited Properties" as used within this Agreement refers to properties located within the Riolo Vineyard Specific Plan boundaries and outside of the Riolo Vineyard Specific Plan Boundaries as generally depicted on **Exhibit 4.2.5**. The Developer shall be entitled to be reimbursed by those properties determined by the County to be Benefited Properties as generally described in **Exhibit 4.2.5**, for that property's pro rata share of Developer's actual costs for Specific Plan and environment document review, processing and approval. For sewer, drainage facilities and improvements, roadway and trail improvements, acquisition of land for public improvements, and other obligations related to this Agreement, which benefit such Benefited Property within the Riolo Vineyard Specific Plan, the fair share benefit of such improvements and facilities to such property shall be paid through the RVSP Fees as described in Section 2.5.5.1 above and as further described in the Financing Plan.

County shall use its best efforts, to the extent County has the authority to do so, at the earliest opportunity in the approval process, to impose an obligation to pay said reimbursement, as a provision in any development agreement or as a condition of any development entitlement for such Benefited Property including the obligation to pay the RVSP Fees, at the time such property owner requests a discretionary approval or other such entitlement from County for development of the Benefited Property whereby such condition can be imposed. The provision or condition shall specify the manner of payment of the reimbursement. Developer shall provide County with such information as the County may require verifying the amount of Developer's claimed reimbursement from each Benefitted Property, and County reserves the right to review and approve the amount of any such reimbursement. County shall have no obligation to make any payments to Developer unless and until it receives any such reimbursement amount from a third-party source. Upon receipt of any such reimbursement for improvements financed by Development Mitigation Fees or new Development Mitigation Fees, the amount of such reimbursement shall not exceed the amount of credits then held by Developer with respect to such improvement. Developer shall relinquish and the reimbursing owner shall receive an equivalent amount of fee credits allocable, if any, to the improvements for which such reimbursement was paid.

4.2.6 Reimbursable Hard Costs. The "hard costs" of construction shall be credited to Developer by the County as part of any fee credit in accordance with the

terms of this Agreement only if such costs have been included as one of the cost components in the calculation of the applicable fee program. The "hard costs" of construction to be reimbursed to Developer by a third party, or to be paid by Developer to any third party in accordance with the terms of this Agreement, shall consist of the cost of any unrelated third-party land acquisition and the identifiable and commercially reasonable costs of the design, engineering, construction, construction management, environmental mitigation requirements and plan check and inspection fees as actually incurred by Developer or such third party provided to and reviewed by County for the reimbursable or credited work, and any other costs included by County as one of the cost components in the calculation of any fee program related to such construction.

4.2.7 Increased Amount of Reimbursements and Credits. In each case in which this Agreement provides that Developer is entitled to receive reimbursement for improvements from third parties other than the County, Developer shall be entitled to receive, or be obligated to pay, the reimbursement amount, adjusted annually according to the change in the 20-Cities Construction Cost Index in the Engineering News Record from the date that Developer incurred the reimbursable cost to the date of reimbursement.

4.2.8 Term for Credits and Reimbursements. Notwithstanding any earlier termination of this Agreement, County's obligation to provide any credits or to pay or assist in obtaining any reimbursements to Developer that accrues hereunder shall survive such termination of this Agreement and shall terminate upon the later of (i) twenty (20) years from the Effective Date of this Agreement, or (ii) ten (10) years from the date of completion and acceptance of the improvement generating such reimbursement.

4.2.9 Not a Limitation. Nothing in the foregoing Section 4.2 shall be construed to limit Developer from receiving, in consideration of the improvements to be constructed by Developer hereunder, any other credits or reimbursements from County or third parties otherwise provided under the existing County policy, rule, regulation or ordinance.

4.3 Applications for Permits and Entitlements.

4.3.1 Action by County. County agrees that it will accept, in good faith, for processing review and action, all applications for development permits or other entitlements for use of the Property in accordance with the Entitlements and this Agreement, and shall exercise its best efforts to act upon such applications in an expeditious manner. Accordingly, to the extent that the applications and submittals are in conformity with the Entitlements, Applicable Law and this Agreement and adequate funding by Developer exists therefore, County agrees to diligently and promptly accept, review and take action on all subsequent applications and submittals made to County by Developer in furtherance of the Project. Similarly, County shall promptly and diligently review and approve improvement plans, conduct construction inspections and accept completed facilities. In the event County does not have adequate personnel resources or otherwise cannot meet its obligations under this Section 4.3, and Developer enters into an agreement with County to pay all costs of County in

conjunction therewith, County will utilize, consistent with County policy, outside consultants for inspection and plan review purposes at the sole expense of Developer. Notwithstanding the ability to hire such outside consultants, County may need to retain adequate staff to supervise the work of the consultants, which may require additional lead time and expense in order for the County to effectively and efficiently use the consultants to assist in this work. County will consult with Developer concerning the selection of the most knowledgeable, efficient and available consultants for purposes of providing inspection and plan review duties for the County and the Project.

4.3.2 Review and Approval of Improvement Plans, Final Subdivision Maps and Inspections. Timely review and approval of Master Plans required hereunder, improvement plans, tentative and final subdivision maps, design review, and building permits, and inspection of constructed facilities and residential and non- residential dwellings is important in achieving the success of the Project. To assure these services will be provided to the Project on a timely basis, if Developer so requests, Developer and County may enter into a separate agreement on mutually agreeable terms that will establish the time periods for timely review, approval and inspections by County and the commitment of the Developer to pay all costs incurred by County to provide such timely review, approval and inspections. Unless such an agreement is entered into, nothing in this Agreement shall be construed to otherwise require County to hire or retain personnel for the purposes of evaluating, processing or reviewing applications for permits, maps or other entitlements or for the design, engineering or construction of public facilities in excess of those for which provision is made in the normal and customary budgeting process or fee schedules of County.

4.3.3 Maps and Permits. Provided that the necessary Services CFD and/or CSA has been or will at the time of the requested final approval be formed and authorized to levy the special taxes against the applicable portion of the Property in accordance with Sections 3.14 and 3.15 hereof, and provided that Developer is in full compliance with the conditions of approval of any Entitlements Subsequent Entitlement and the terms of this Agreement, County shall not refrain from approving final residential lot subdivision maps nor shall it cease to issue building permits, certificates of occupancy or final inspections for development of the Property that is consistent with the Entitlements and applicable County ordinances and provisions of the Subdivision Map Act. Prior to such formation, County shall accept, for review, processing and approval, consistent with the Entitlements, applications for tentative residential lot and parcel maps and for tentative and final large lot subdivision or parcel maps consistent with the parcels described by the Specific Plan for the Property.

A subdivision, as defined in Government Code Section 66473.7, shall not be approved unless any tentative map prepared for the subdivision complies with the provisions of said Section 66473.7. This provision is included in this Agreement to comply with Section 65867.5 of the Government Code. Pursuant to the provisions of Government Code Section 66452.6(a), the term of any tentative subdivision map approved by the County for the Property is hereby extended to be co-terminus with the Term of this Agreement.

4.4 Acceptance of Public Facilities. County shall not unreasonably condition, withhold or delay its acceptance of completed public facilities, including public facilities which require the completion or correction of punch-list items by Developer, provided Developer has posted adequate financial security to the reasonable satisfaction of County securing the completion of such punch-list items. Notwithstanding the foregoing, County may withhold or condition its acceptance of completed public facilities where any required completion or correction of punch-list items by Developer is deemed necessary by County to address public health or safety risks.

ARTICLE 5

DEFAULT, REMEDIES, TERMINATION

5.1 General Provisions. Subject to extensions of time by mutual consent in writing, failure or unreasonable delay by either party to perform any term or provisions of this Agreement shall constitute a default. In the event of alleged default or breach of any term or condition of this Agreement, the party alleging such default or breach shall give the other party not less than thirty (30) days' notice in writing specifying the nature of the alleged default and the manner in which said default may be satisfactorily cured. During any such thirty (30) day period, the party charged shall not be considered in default for purposes of termination or institution of legal proceedings or for purposes of cessation of processing, approving and/or issuing any Subsequent Entitlements or building permits.

After notice and expiration of the thirty (30)-day period, the other party to this Agreement at its option may institute legal proceedings pursuant to this Agreement or give notice of intent to terminate this Agreement pursuant to California Government Code Section 65868 and the regulations of County implementing said Government Code Section. Following notice of intent to terminate, the matter shall be scheduled for consideration and review by the Board of Supervisors within thirty (30) calendar days in the manner set forth in Government Code Sections 65865, 65867 and 65868 and County regulations implementing such Sections.

Following consideration of the evidence presented in said review before the Board of Supervisors, either party alleging the default by the other party may give written notice of termination of this Agreement to the other party.

Evidence of default may also arise in the course of a regularly scheduled periodic review of this Agreement pursuant to Government Code Section 65865.1. If either party determines that the other party is in default following the completion of the normally scheduled periodic review, said party may give written notice of default of this Agreement as set forth in this Section, specifying in said notice the alleged nature of the default, and potential actions to cure said default and shall specify a reasonable period of time in which such default is to be cured. If the alleged default is not cured within thirty (30) days or within such longer period specified in the notice, or if the defaulting party waives its right to cure such alleged default, the other party may terminate this Agreement.

5.2 Annual Review. County shall, at least every twelve (12) months during the Term of this Agreement, review the extent of good faith substantial compliance by Developer with the terms of this Agreement. Such periodic review shall be limited in scope to compliance with the terms of this Agreement pursuant to Section 65865.1 of the Government Code and the monitoring of mitigation in accordance with Section 21081.6 of the Public Resources Code of the State of California. Notice of such annual review shall include the statement that any review of obligations of Developer as set forth in this Agreement may result in termination of this Agreement. A finding by County of good faith compliance by Developer with the terms of this Agreement shall be conclusive with respect to the performance of Developer during the period preceding the review. Developer shall be responsible for the cost reasonably and directly incurred by the County to conduct such annual review, the payment of which shall be due within thirty (30) days after conclusion of the review and receipt from the County of the bill for such costs.

Upon not less than thirty (30) days' written notice by the County, Developer shall provide such information as may be reasonably requested and deemed to be required by the Planning director in order to ascertain compliance with this Agreement.

In the same manner prescribed in Article 8, the County shall deposit in the mail to Developer a copy of all staff reports and related exhibits concerning contract performance no less than (10) calendar days prior to any such periodic review. Developer shall be permitted an opportunity to be heard orally or in writing regarding its performance under this Agreement as set forth in Placer County Code Section 17.58.250.

If County takes no action within thirty (30) days following the hearing required under this Section 5.2, Developer shall be deemed to have complied in good faith with the provisions of this Agreement.

5.3 Remedies Upon Default by Developer. No Subsequent Entitlements or building permits shall be approved or issued or applications for Subsequent Entitlements or building permits accepted for any improvement to or structure on the Property if the applicant owns and controls any property subject to this Agreement, and if such applicant or entity or person controlling such applicant is in default of the terms of this Agreement.

5.4 Permitted Delay, Extension of Times of Performance. In addition to specific provisions of this Agreement, performance by either party hereunder shall not be deemed to be in default where delays or default are due to war, insurrection, strikes, walkouts, riots, floods, drought, earthquakes, fires, casualties, acts of God, acts of terrorism, governmental restrictions imposed or mandated by other governmental entities, enactment of conflicting state or federal laws or regulations, new or supplementary environmental regulation, litigation, or similar bases for excused performance ("Permitted Delay"). If written notice of such delay is given to County within thirty (30) days of the commencement of such delay, an extension of time for such cause shall be granted in writing for the period of the Permitted Delay, or longer as may be mutually agreed upon.

5.4.1 Permitted Extensions by County. In addition to any extensions to the time for performance of any obligation due to a Permitted Delay, the County, in its sole discretion (acting through the County Executive Officer or designee) may extend the time for performance by Developer of any obligation hereunder. Any such extension shall not require an amendment to this Agreement, so long as such extension only involves the time for performance thereof and does not change the obligations to be performed by Developer as a condition of such extension.

5.5 Legal Action; No Obligation to Develop; Specific Enforcement. In addition to any other rights or remedies, either party may institute legal action to cure, correct or remedy any default, to enforce any covenant or agreement herein, or to enjoin any threatened or attempted violation; provided, however, that the Developer, its successors and assigns hereby waive any and all claims for monetary damages against County arising out of this Agreement at any time, except for monetary claims for any refunds of any credits or payments of any reimbursements otherwise payable to Developer hereunder. All legal actions shall be initiated in either the Superior Court of the County of Placer or County of Sacramento, State of California.

By entering this Agreement, Developer shall not be obligated to develop the Property, and, unless Developer seeks to develop the Property, Developer shall not be obligated to install or pay for the costs to install any infrastructure, or Public Facilities, or to otherwise perform any obligation under this Agreement.

5.6 Effect of Termination. If this Agreement is terminated following any event of default of Developer or for any other reason, such termination shall not affect the validity of any building or improvement within the Property which is completed as of the date of termination, provided that such building or improvement has been constructed pursuant to a building permit issued by the County. Furthermore, no termination of this Agreement shall prevent Developer from completing and occupying any building or other improvement authorized pursuant to a valid building permit previously issued by the County that is under construction at the time of termination, provided that any such building or improvement is completed in accordance with said building permit in effect at the time of such termination.

5.7 Applicable Law and Attorneys' Fees. This Agreement shall be construed and enforced in accordance with the laws of the State of California. Should any legal action be brought by either party for breach of this Agreement, or to enforce any provisions herein, the prevailing party to such action shall be entitled to reasonable attorneys' fees, court costs and such other costs as may be fixed by the Court.

ARTICLE 6

HOLD HARMLESS AND INDEMNIFICATION

6.1 Hold Harmless. Developer and its successors-in-interest and assigns, hereby agrees to, and shall defend, indemnify and hold County, its elective and appointive boards, commissions, officers, agents, and employees harmless from any costs, expenses, damages, liability for damages or claims of damage for personal injury, or bodily injury including death, as well as from claims for property damage which may

arise from the operations of Developer, or of Developer's contractors, subcontractors, agents, or employees under this Agreement, whether such operations be by Developer, or by any of Developer's contractors or subcontractors, or by any one or more persons directly or indirectly employed by, or acting as agent for, Developer or Developer's contractors or subcontractors, unless such damage or claim arises from the active negligence or willful misconduct of County. The foregoing indemnity obligation of Developer shall not apply to any liability for damage or claims for damage with respect to any damage to or use of any public improvements after the completion and acceptance thereof by County.

In addition to the foregoing defense and indemnity obligation, Developer agrees to and shall defend, indemnify and hold County, its elective and appointive boards, commissions, officers, agents and employees harmless from any and all lawsuits, claims, challenges, damages, expenses, costs, including attorney's fees that may be awarded by a court, or in any actions at law or in equity arising out of or related to the processing, approval, execution, adoption or implementation of the Project, the Entitlements, this Agreement, or the environmental documentation and process associated with the same, exclusive of any such actions brought by Developer, its successors-in-interests or assigns. The County shall retain the right to appear in and defend any such action or lawsuit on its own behalf regardless of any tender under this provision. Upon request of County, Developer shall execute an indemnification agreement in a form approved by County Counsel.

6.2 Cooperation in the Event of Legal Challenge. In the event of any legal action instituted by a third party or other governmental entity or official challenging the validity of any provision of this Agreement, the parties hereby agree to cooperate in defending said action.

ARTICLE 7

GENERAL

7.1 Enforceability. The County agrees that unless this Agreement is amended or canceled pursuant to the provisions of this Agreement and the Adopting Ordinance, this Agreement shall be enforceable according to its terms by any party hereto notwithstanding any change hereafter in any applicable general plan, specific plan, zoning ordinance, subdivision ordinance or building regulation adopted by County, or by initiative, which changes, alters or amends the rules, regulations and policies applicable to the development of the Property at the time of approval of this Agreement, as provided by Government Code Section 65866.

7.2 County Finding. The County hereby finds and determines that execution of this Agreement is in the best interest of the public health, safety and general welfare and is consistent with the General Plan.

7.3 Third-Party Beneficiaries. This Agreement is made and entered into for the sole protection and benefit of Developer and County and their successors and assigns. No other person shall have any right of action based upon any provision in this Agreement.

7.4 Project as a Private Undertaking. It is specifically understood and agreed by and between the parties hereto that the subject project is a private development. No partnership, joint venture or other association of any kind is formed by this Agreement.

7.5 Notices. All notices required by this Agreement, the enabling legislation, or the procedure adopted pursuant to Government Code Section 65865, shall be in writing and delivered in person or sent by certified mail, postage prepaid.

Notice required to be given to the County shall be addressed as follows:

Planning Director
County of Placer
3091 County Center Drive
Auburn, CA 95603

With a copy to:

County Counsel's Office
County of Placer
175 Fulweiler Ave.
Auburn, CA 95603

Notice required to be given to the Developer shall be addressed as follows:

JEN California 8 LLC
508 Gibson Drive, Suite 260
Roseville, CA 95678
Attn: Clifton Taylor

With a copy to:

Hefner Stark & Marois, LLP
2150 River Plaza Drive, Suite 450
Sacramento, CA 95833
Attn: Chad Roberts

Any of the parties may change the address stated herein by giving notice in writing to the other parties, and, thereafter, notices shall be addressed and delivered to the new address.

7.6 Severability. Except as set forth herein, if any term, covenant or condition of this Agreement or the application thereof to any person, entity or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term, covenant or condition to persons, entities or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and be

enforced to the fullest extent permitted by law; provided, however, if any provision of this Agreement is determined to be invalid or unenforceable and the effect thereof is to deprive a party hereto of an essential benefit of its bargain hereunder, then such party so deprived shall have the option to terminate this entire Agreement from and after such determination.

7.7 Construction. This Agreement shall be subject to and construed in accordance and harmony with the Placer County Code, as it may be amended, provided that such amendments do not impair the rights granted to the parties by this Agreement.

7.8 Other Necessary Acts. Each party shall execute and deliver to the other all such other further instruments and documents as may be reasonably necessary to carry out this Agreement in order to provide and secure to the other party the full and complete enjoyment of its rights and privileges hereunder.

7.9 Estoppel Certificate. Either party may, at any time, and from time to time, deliver written notice to the other party requesting such party to certify in writing that, to the knowledge of the certifying party, (i) this Agreement is in full force and effect and a binding obligation of the parties, (ii) this Agreement has not been amended or modified either orally or in writing, or if so amended, identifying the amendments, and (iii) the requesting party is not in default in the performance of its obligations under this Agreement, or if in default, to describe therein the nature of such default. The party receiving a request hereunder shall execute and return such certificate within thirty (30) days following the receipt thereof. County acknowledges that a certificate hereunder may be relied upon by transferees and mortgagees of Developer.

7.10 Mortgagee Protection. The parties hereto agree that this Agreement shall not prevent or limit Developer, in any manner, at Developer's sole discretion, from encumbering the Property or any portion thereof or any improvement thereon by any mortgage, deed of trust or other security device securing financing with respect to the Property, except as limited by the provisions of this Section. County acknowledges that the lenders providing such financing may require certain Agreement interpretations and modifications and agrees upon request, from time to time, to meet with Developer and representatives of such lenders to negotiate in good faith any such request for interpretation or modification. County will not unreasonably withhold its consent to any such requested interpretation or modification provided such interpretation or modification is consistent with the intent and purposes of this Agreement. Any lender or other such entity (a "Mortgagee") that obtains a mortgage or deed of trust against the Property shall be entitled to the following rights and privileges:

(a) Neither entering into this Agreement nor a breach of this Agreement shall defeat, render invalid, diminish or impair the lien of any mortgage on the Property made in good faith and for value, unless otherwise required by law.

(b) The Mortgagee of any mortgage or deed of trust encumbering the Property, or any part thereof, which Mortgagee has submitted a request in writing to County in the manner specified herein for giving notices, may request to receive written

notification from County of any default by Developer in the performance of Developer's obligations under this Agreement.

(c) If County receives a timely request from a Mortgagee requesting a copy of any notice of default given to Developer under the terms of this Agreement, County shall provide a copy of that notice to the Mortgagee within ten (10) days of sending the notice of default to Developer. The Mortgagee shall have the right, but not the obligation, to cure the default during the remaining cure period allowed to Developer under this Agreement.

(d) Any Mortgagee who comes into possession of the Property, or any part thereof, by any means, whether pursuant to foreclosure of the mortgage deed of trust, or deed in lieu of such foreclosure or otherwise, shall take the Property, or part thereof, subject to the terms of this Agreement. Provided, however, notwithstanding anything to the contrary above, any Mortgagee, or the successors or assigns of such Mortgagee, who becomes an owner of the Property through foreclosure shall not be obligated to pay any fees or construct or complete the construction of any improvements, unless such owner desires to continue development of the Property consistent with this Agreement and the Land Use Entitlements, in which case the owner by foreclosure shall assume the obligations of Developer hereunder in a form acceptable to the County.

(e) The foregoing limitation on Mortgagees and owners by foreclosure shall not restrict County's ability pursuant to Section 7.10 of this Agreement to specifically enforce against such Mortgagees or owners any dedication requirements under this Agreement or under any conditions of any other Entitlements.

7.11 Assignment. From and after recordation of this Agreement against the Property, Developer, and Developer's successors in interest, shall have the full right to assign this Agreement as to the Property, or any portion thereof, in connection with any sale, transfer or conveyance thereof and upon the express written assignment by Developer, or its successors in interest, as applicable, and assumption by the assignee of such assignment in the form attached hereto as **Exhibit 7.11**, and the conveyance of Developer's interest in the Property related thereto, Developer shall be released from any further liability or obligation hereunder related to the portion of the Property so conveyed and the assignee shall be deemed to be the Developer, with all rights and obligations related thereto, with respect to such conveyed property upon notification to the County of the assignment. Developer shall provide evidence of assignment in the form attached hereto as Exhibit 7.11 with thirty (30) days of such assignment.

7.12 Authority and Execution. Each person executing this Agreement on behalf of a party represents and warrants that such person is duly and validly authorized to do so on behalf of the entity which it purports to bind.

7.13 Counterparts. This Agreement may be signed in identical counterparts, and the signature pages and consents, together with appropriate acknowledgments, may be removed from the counterparts and attached to a single counterpart, which shall

all be considered a fully-executed original for all persons and for purposes of recordation hereof.

7.14 Entire Agreement. This Agreement is executed in two duplicate originals, each of which is deemed to be an original. This Agreement, inclusive of its Recitals and Exhibits, constitutes the entire understanding and agreement of the parties. This Agreement may be signed in identical counterparts, and the signature pages and consents, together with appropriate acknowledgments, may be removed from the counterparts and attached to a single counterpart, which shall all be considered a fully-executed original for all persons and for purposes of recordation hereof.

IN WITNESS WHEREOF, the County of Placer, a political subdivision of the State of California, has authorized the execution of this Agreement in duplicate by its Chair, and attested to by the Board Clerk under the authority of Ordinance No. 1008 adopted by the Board of Supervisors on the 20th day of January, 2020.

THE PARTIES' SIGNATURES ARE ON THE FOLLOWING PAGE

FORM OF AGREEMENT

This Agreement is executed in two duplicate originals, each of which is deemed to be an original. This Agreement consists of seventy-one (71) pages and nine (9) exhibits, which constitute the entire understanding and agreement of the parties.

IN WITNESS WHEREOF, the County of Placer, a political subdivision of the State of California, has authorized the execution of this Agreement in duplicate originals by its Chair and attested to by the Board Clerk under the authority of Ordinance No. 6066 B, adopted by the Board of Supervisors of the County of Placer on the 26th day of January, 2021, and has caused this Agreement to be executed.

COUNTY

COUNTY OF PLACER,
A political subdivision

By:

Bonnie Gore
Bonnie Gore
Chair, Board of Supervisors

ATTEST:

By:

Megan Wood
Megan Wood
Board Clerk

APPROVED AS TO FORM:

By:

Karin Schwab
Karin Schwab
County Counsel

APPROVED AS TO SUBSTANCE:

By:

Steve Pedretti
Steve Pedretti
Director, Community Development Resource Agency

DEVELOPER

JEN California 8 LLC,
a California Limited Liability Company

Clifton Taylor
By: Clifton Taylor
Its: Vice President

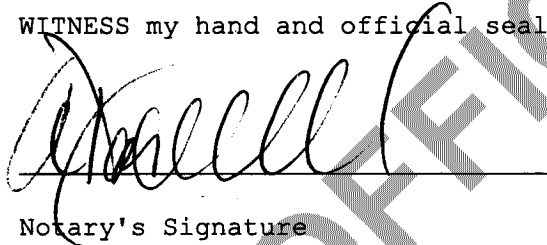
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

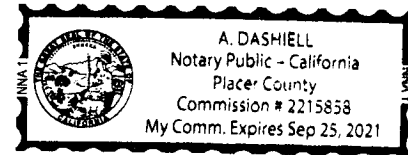
State of California
County of Placer

On 6/03/2021 before me, A. Dashiell, a Notary Public, personally appeared Bonnie M. Gore, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


Notary's Signature



CALIFORNIA ACKNOWLEDGMENT

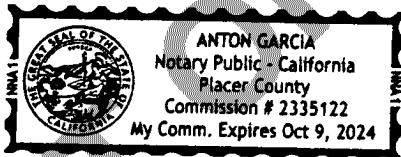
CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of PlacerOn 11/30/2020 before me, Anton Garcia, Notary Public
Date Here Insert Name and Title of the Officerpersonally appeared Clifton Taylor
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Place Notary Seal and/or Stamp Above

Signature

Signature of Notary Public

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

☐ Corporate Officer – Title(s): _____☐ Partner – ☐ Limited ☐ General☐ Individual ☐ Attorney in Fact☐ Trustee ☐ Guardian or Conservator☐ Other: _____

Signer is Representing: _____

Signer's Name: _____

☐ Corporate Officer – Title(s): _____☐ Partner – ☐ Limited ☐ General☐ Individual ☐ Attorney in Fact☐ Trustee ☐ Guardian or Conservator☐ Other: _____

Signer is Representing: _____

EXHIBIT A-1

PROPERTY LEGAL DESCRIPTION

NOT OFFICIAL COPY

EXHIBIT "A-1"
LEGAL DESCRIPTION
MASON TRAILS

THE LAND DESCRIBED HEREIN IS SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF PLACER, UNINCORPORATED AREA, DESCRIBED AS FOLLOWS:

PARCEL ONE-A:

THAT PORTION OF SECTION 7, TOWNSHIP 10 NORTH, RANGE 6 EAST, M.D.B.&M., INCLUDED WITHIN THE LAND SHOWN AND DESIGNATED AS PARCEL B ON PARCEL MAP FILED FOR RECORD IN THE OFFICE OF THE RECORDER OF PLACER COUNTY, CALIFORNIA ON OCTOBER 29, 1985, IN BOOK 22 OF PARCEL MAPS, AT PAGE 21, PLACER COUNTY RECORDS.

PARCEL ONE-B:


ALL THAT CERTAIN PROPERTY SITUATED IN THE COUNTY OF PLACER, STATE OF CALIFORNIA, BEING A PORTION OF SECTION 7, TOWNSHIP 10 NORTH, RANGE 6 EAST, M.D.B.&M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 3/4 INCH CAPPED IRON PIPE STAMPED L.S. 5030, 1985 AS SHOWN ON THAT CERTAIN PARCEL MAP RECORDED IN BOOK 22 OF PARCEL MAPS AT PAGE 21, ON OCTOBER 29, 1985, LOCATED ON THE NORTH RIGHT OF WAY OF P.F.E. ROAD, (COUNTY ROAD NO. B0002) THAT BEARS THE FOLLOWING TWO (2) COURSES FROM THE SOUTHWEST CORNER OF SECTION 7, AS SHOWN ON SAID PARCEL MAP, (1) NORTH 01 DEGREES 00 MINUTES 21 SECONDS WEST 42.00 FEET. (2) NORTH 89 DEGREES 27 MINUTES 26 SECONDS EAST 1298.15 FEET, THENCE FROM POINT OF BEGINNING NORTH 01 DEGREES 07 MINUTES 54 SECONDS WEST 1447.30 FEET, THENCE SOUTH 25 DEGREES 42 MINUTES 59 SECONDS EAST 21.24 FEET, THENCE SOUTH 00 DEGREES 46 MINUTES 37 SECONDS EAST 1428.00 FEET TO THE POINT OF BEGINNING.

APN: 023-221-005-000

THE ATTACHED PLAT ENTITLED "EXHIBIT A-2" IS MADE A PART OF THIS LEGAL DESCRIPTION.

END OF DESCRIPTION


PREPARED BY: JIM C. KOO, P.L.S. 7829
DATE: JANUARY 23, 2020

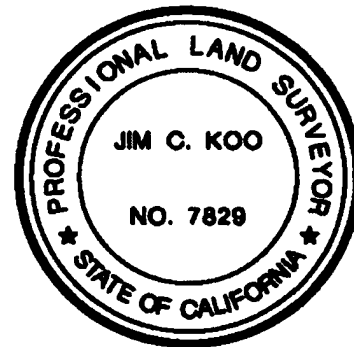
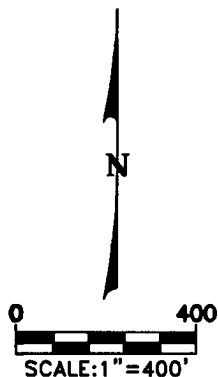


EXHIBIT A-2

PROPERTY DEPICTION

NOT OFFICIAL COPY



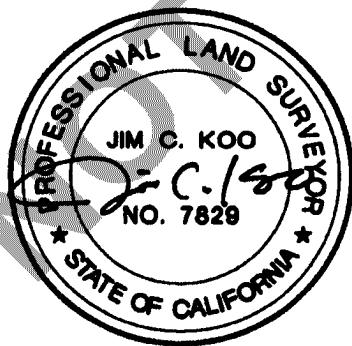
12 7

023-221-054

023-221-004

023-200-023

**MASON TRAILS
023-221-005**



13

18

P.F.E.

ROAD



**B BURRELL
CONSULTING
GROUP, INC.**
1001 Enterprise Way, Suite 100
Roseville, CA 95678 (916) 783-8898

EXHIBIT "A-2"

**OVERALL BOUNDARY
MASON TRAILS**

COUNTY OF PLACER

CALIFORNIA

DRAWN BY: JCK
CHECKED BY: JCK

DATE: 11/18/2020

SHEET 1 OF 1

JOB NO. 2323-00-1196

EXHIBIT B

LAND USES AND APPROXIMATE ACREAGES

NOT OFFICIAL COPY

WATT AVE



LEGEND	
LAND USE	%ACRES
Low Density Residential (1-5 du/ac)	53.8
Open Space	20.9
Parks and Recreation	2.8
TOTAL	77.5

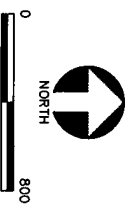
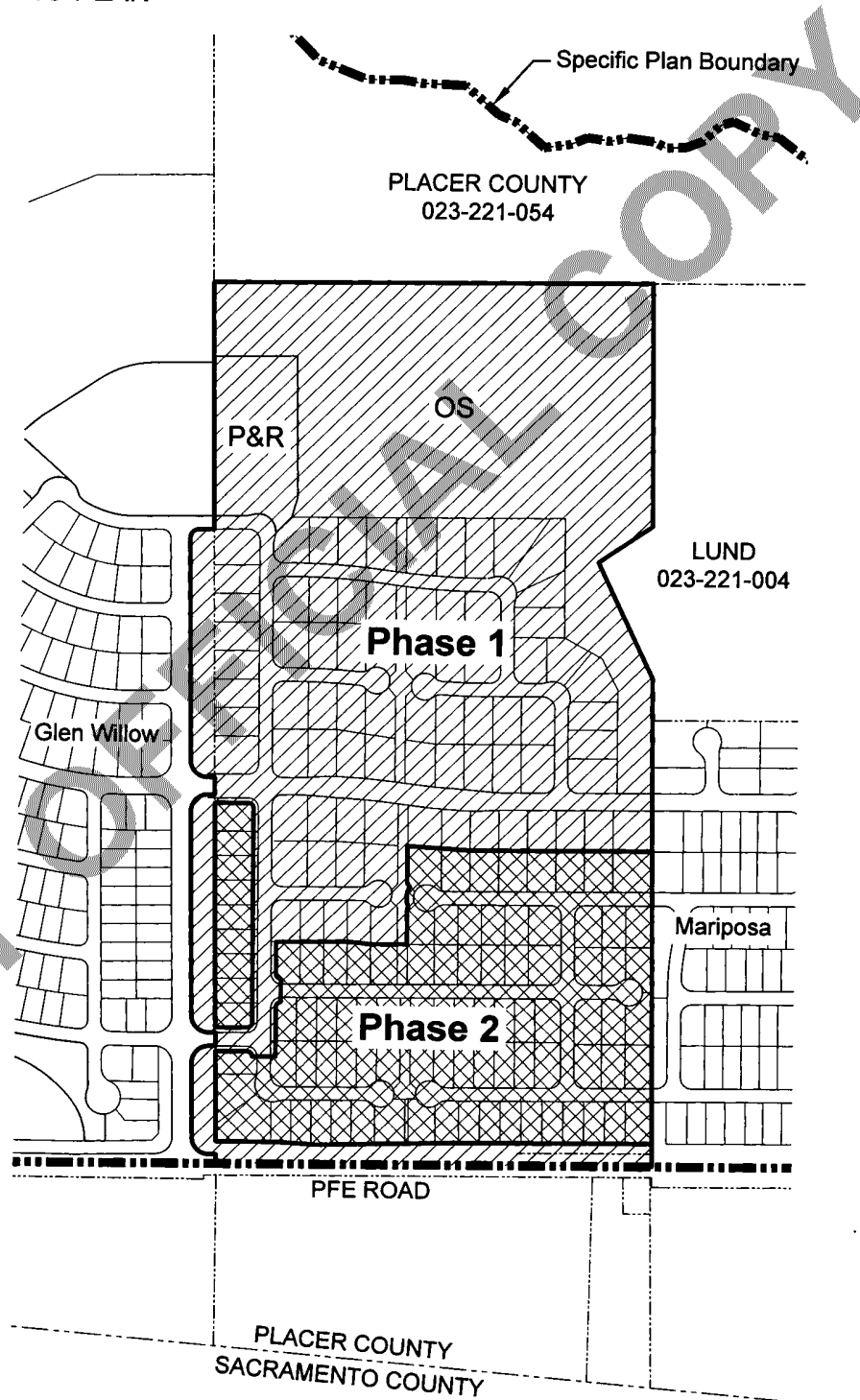


EXHIBIT C
PHASING PLAN

NOT OFFICIAL COPY

EXHIBIT C PHASING PLAN



Note: Phases may be developed in any sequence provided public safety issues are addressed. Phasing boundaries may be modified based on utility service, access, and parcelization as approved by the Public Works Director, Deputy Director of Engineering and Surveying, or County Surveyor. Open space lots may be divided into multiple lots on future Final Maps to accomplish take-down or phasing.



EXHIBIT D

ADDITIONAL FLOODPLAIN STORAGE ON COUNTY PROPERTY AREA
DEPICTION

NOT OFFICIAL COPY

EXHIBIT D FLOODPLAIN STORAGE ON COUNTY PROPERTY

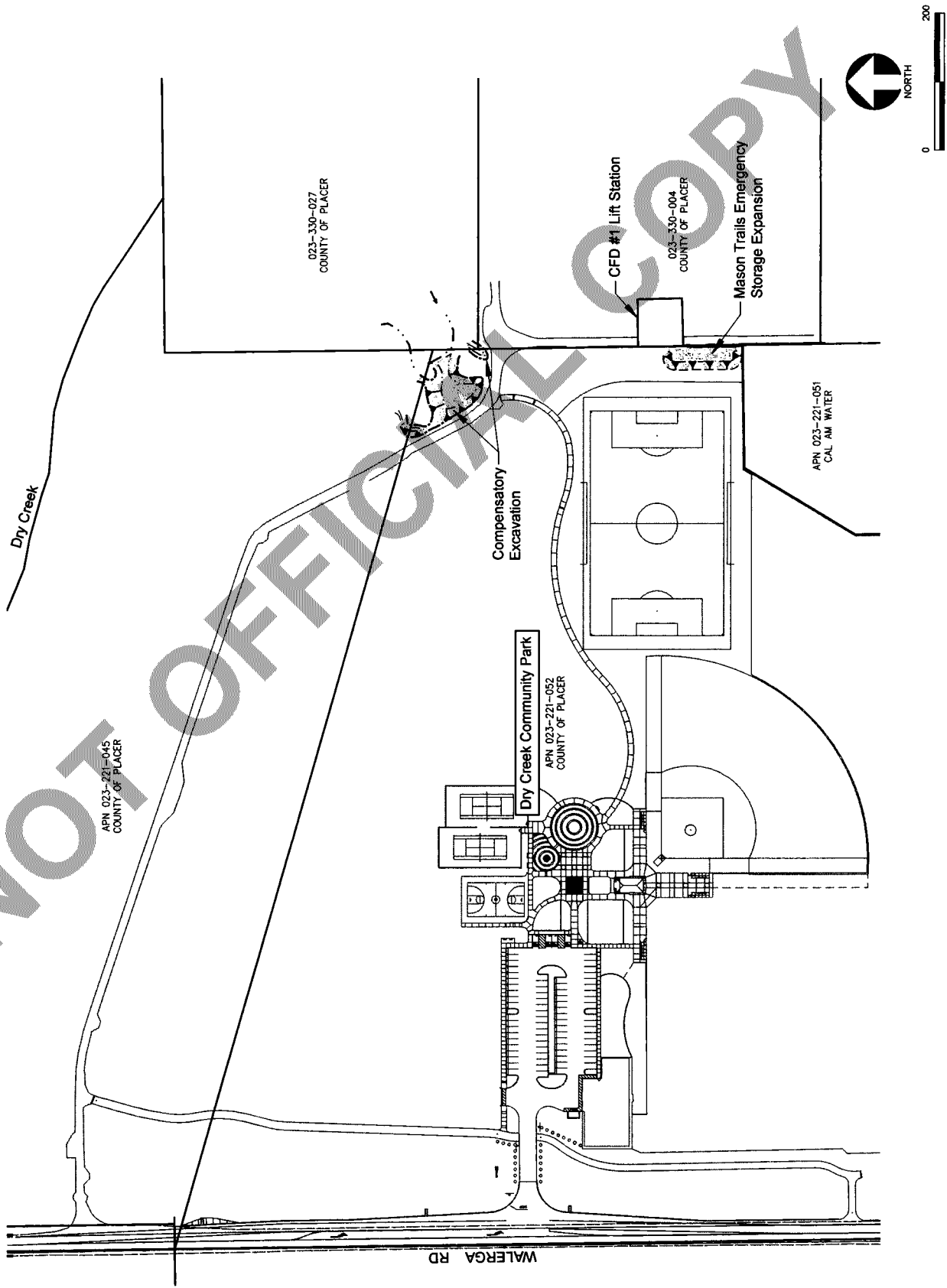


EXHIBIT 3.2.1

PFE / WALERGA SCHEMATIC DESIGN

NOT OFFICIAL COPY

EXHIBIT 3.2.1 INTERSECTION IMPROVEMENTS

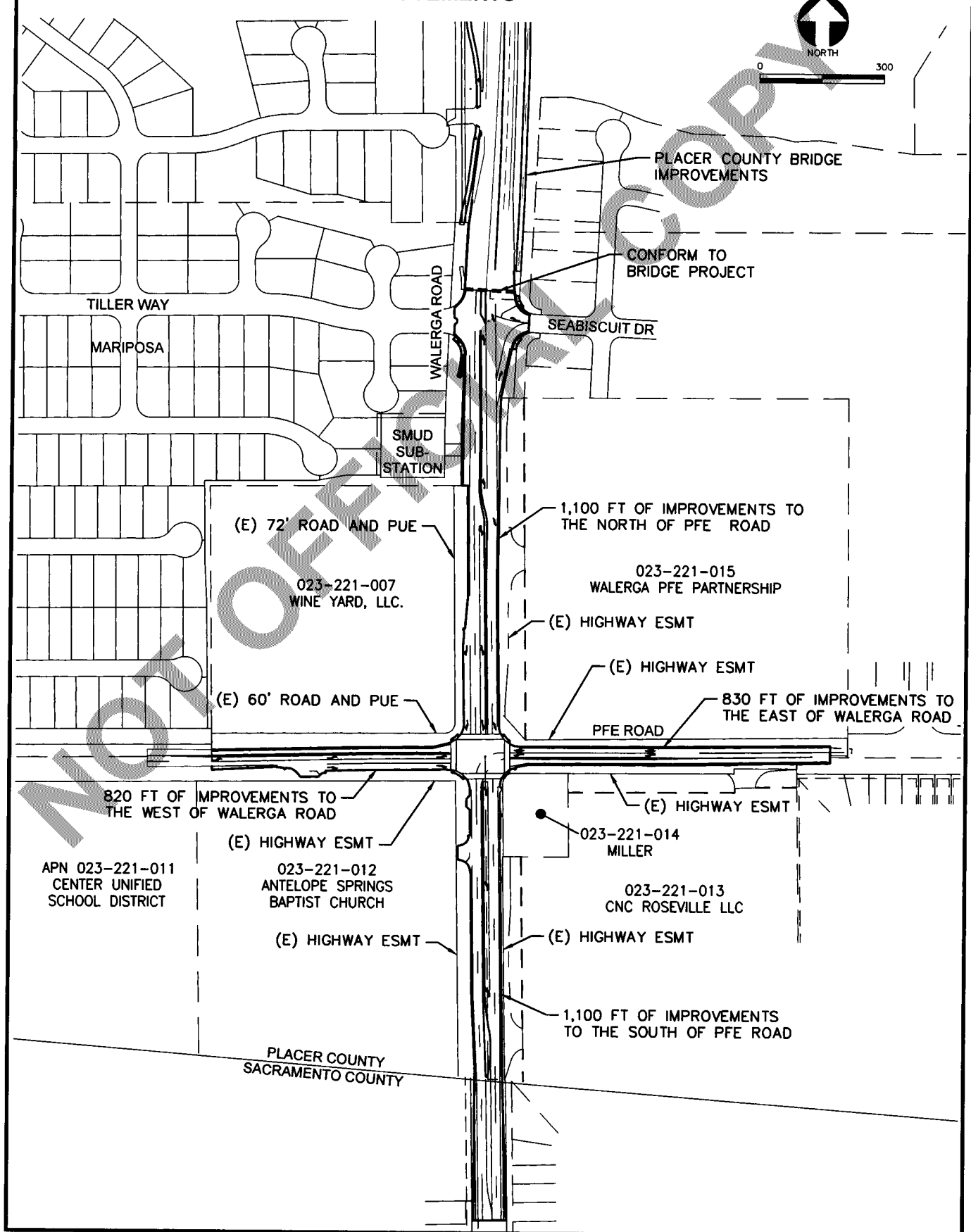


EXHIBIT 3.2.1.2

EASTERN PORTION OF PROPERTY DEPICTION

NOT OFFICIAL COPY

EXHIBIT 3.2.1.2 EASTERN PORTION

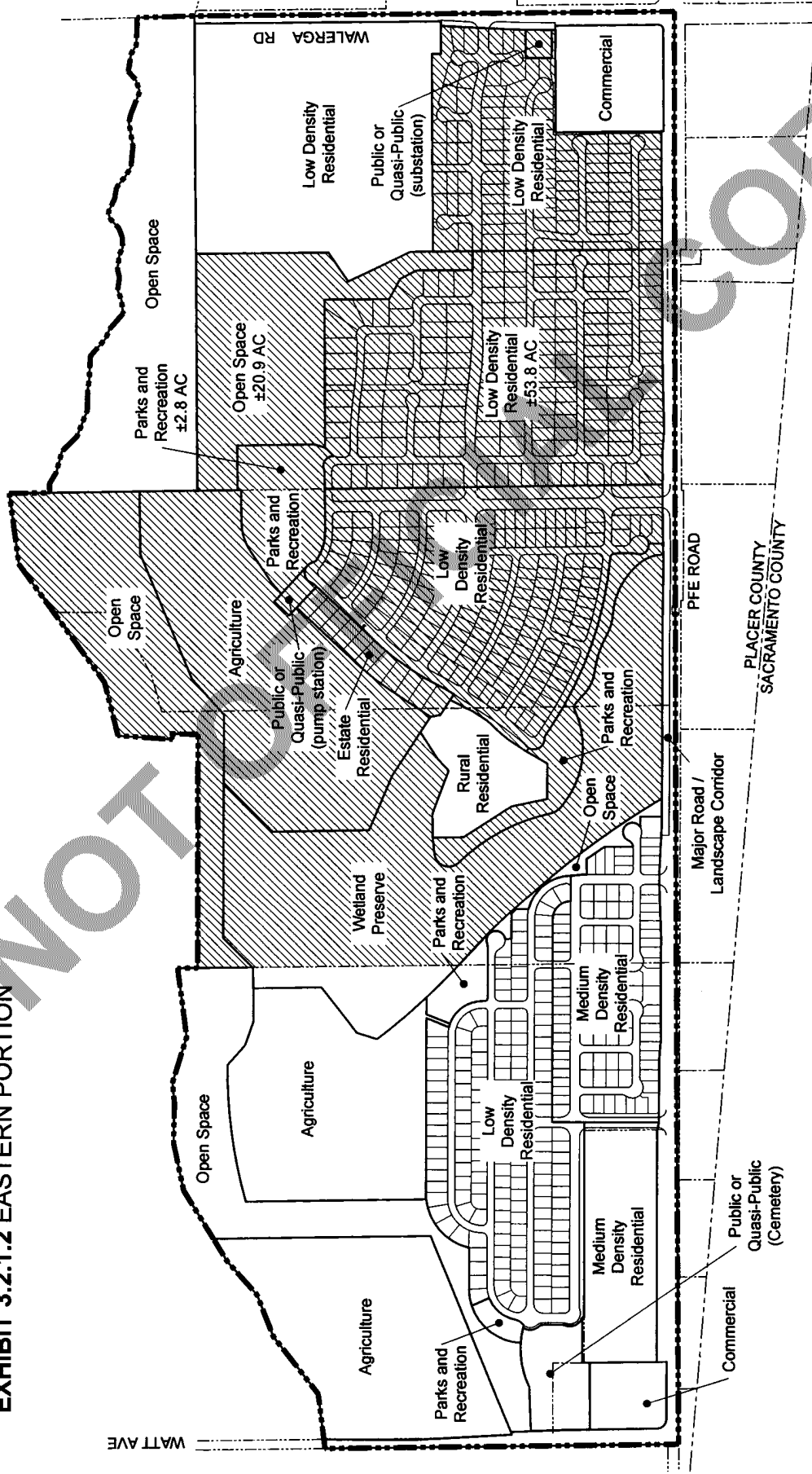
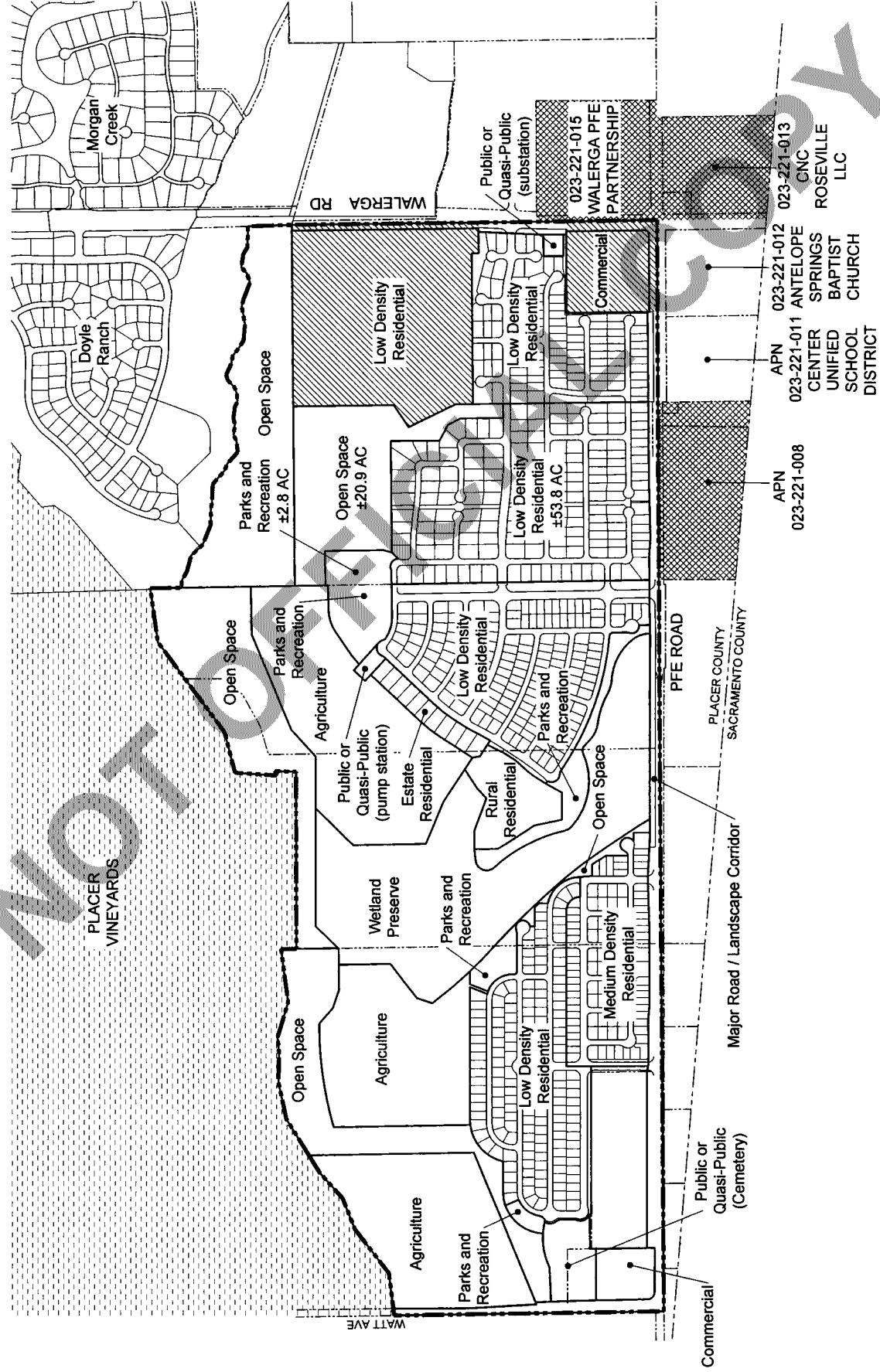


EXHIBIT 4.2.5

BENEFITTED PROPERTIES

NOT OFFICIAL COPY

EXHIBIT 4.2.5 POTENTIAL BENEFITING PROPERTIES



LEGEND	
	ON-SITE BENEFITING PROPERTIES
	OFF-SITE BENEFITING PROPERTIES
	OFF-SITE BENEFITING PROPERTIES - PLACER VINEYARDS

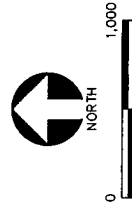


EXHIBIT 7.11

Form of Development Agreement Assignment

Recording Requested By and
When Recorded Mail To:

Attn: _____

(SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE)

**ASSIGNMENT AND ASSUMPTION AGREEMENT
RELATIVE TO
PLACER RANCH SPECIFIC PLAN DEVELOPMENT AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (hereinafter, the "Agreement") is entered into this _____ day of _____, 20__, by and between JEN CALIFORNIA 8 LLC, a California Limited Liability Company (hereinafter "Developer"), and [NAME OF PURCHASER], a _____ (hereinafter "Assignee"), with respect to the following facts:

RECITALS

A. On _____, 2020, the County of Placer and Developer entered into that certain agreement entitled "Development Agreement By and Between The County of Placer and JEN California 8 LLC, a California Limited Liability Company, Relative to the Riolo Vineyard Specific Plan" (hereinafter the "Development Agreement"). Pursuant to the Development Agreement, Developer agreed that development of certain property more particularly described in the Development Agreement (hereinafter, the "Property") would be subject to certain conditions and obligations as set forth in the Development Agreement. The Development Agreement was recorded against the Property in the Official Records of Placer County on _____, 2020, as Document No. _____.

B. Developer intends to convey a portion of the Property to Assignee, as identified in Exhibit A attached hereto and incorporated herein by this reference (hereinafter, the "Assigned Parcel(s)").

C. Developer desires to assign and Assignee desires to assume all of Developer's right, title, interest, burdens and obligations under the Development Agreement with respect to and as related to the Assigned Parcel(s).

ASSIGNMENT AND ASSUMPTION

NOW, THEREFORE, for valuable consideration, Developer and Assignee hereby agree as follows:

1. Assignment. Developer hereby assigns, effective as of Developer's conveyance of the Assigned Parcel(s) to Assignee, all of the rights, title, interests, burdens and obligations of Developer under the Development Agreement with respect to the Assigned Parcel(s). Developer retains all the rights, title, interests, burdens and obligations of Developer under the Development Agreement with respect to all other property within the Property owned by Developer.

2. Assumption. Assignee hereby assumes all of the rights, title, interests, burdens and obligations of Developer under the Development Agreement with respect to the Assigned Parcel(s), and agrees to observe and fully perform all of the duties and obligations of Developer under the Development Agreement with respect to the Assigned Parcel(s), and to be subject to all the terms and conditions thereof with respect to the Assigned Parcel(s).

3. Release and Substitution. The parties intend hereby that, upon the execution of this Agreement and conveyance of the Assigned Parcel(s) to Assignee, Developer shall be released from any and all obligations under the Development Agreement arising from and after the effective date of this transfer with respect to the Assigned Parcel(s) and that Assignee shall become substituted for Developer as the "Developer" under the Development Agreement with respect to the Assigned Parcels.

4. Binding on Successors. All of the covenants, terms and conditions set forth herein shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

5. Notice Address. The Notice Address described in the Development Agreement for Developer with respect to the Assigned Parcel(s) shall be:

[Name of Assignee]

Attn: _____

IN WITNESS HEREOF, the parties hereto have executed this Agreement as of the day and year first above written. This Agreement may be signed in identical counterparts.

DEVELOPER

JEN California 8 LLC,
a California Limited Liability Company

By: Clifton Taylor
Its: Vice President

ASSIGNEE:

[NAME OF ASSIGNEE],
a _____

By: _____
Name: _____
Title: _____